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YEAR'S HAY PRICES ERRATIC BUREAU FIGURES SHOW.

After Wide Fluctuations, Closed July 31 at Near
Level of Preceding Year—High Point
for Timothy \$45.

The hay market during the crop year just closed has been very erratic. The fluctuations in the average market prices of the various hays were over a range of \$10 a ton on prairie and \$15 a ton on timothy, as shown by the accompanying graph prepared by the Bureau of Markets. The periods of high and low prices occurred at about the same time as during the previous year, but new high records were made by both timothy and alfalfa hay.

During May, 1920, the average market price of No. 1 timothy hay reached \$44.50 per ton and at several large markets, including St. Louis, Chicago, and Baltimore, prices ranging from \$45 to \$50 per ton were recorded. Because of strikes, which greatly curtailed shipments of hay to New York City, prices in that market were forced as high as \$70 per ton.

Clover Shortage Affects Alfalfa Prices.

Alfalfa prices followed closely the range of other years, but upon a level of from \$1 to \$5 higher. Scarcity of clover was an important factor in the alfalfa market and was probably the principal cause of the higher quotations which prevailed during the year.

Prairie hay prices were from \$1 to \$8 below the range of the previous year. A comparatively open winter in the prairie section, together with a good crop of hay, was the principal factor affecting the prairie hay market.

Notwithstanding the wide fluctuations during the year, the average prices of each of timothy, alfalfa, and prairie hay on August 1 were within about \$1 per ton of the average prices of these hays on the corresponding date last year. The new crop year begins with prices of timothy and alfalfa about \$1 per ton higher than in 1919 and of prairie about \$1 per ton lower.

The shortage of cars is delaying the movement of all hay, being marked in Kansas and Missouri, where considerable hay is ready for shipment. No unusual conditions, however, are affecting the direction of movement and it is being shipped to the customary territories and markets.

Some difficulty in obtaining bale ties is reported in the prairie section, principally in Missouri. Kansas dealers report the situation improving, and no serious difficulty is being experienced in obtaining sufficient ties for the limited amount of baling now being done in northern and eastern sections.

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A GLANCE AT THE MARKETS.

The cotton market rose practically steadily during the week ended August 28, but lost approximately all gains on following Monday (p. 160). Brazilian cotton outlook discouraging (p. 158).

Long decline in produce market comes to stop for most products (p. 156).

Maintenance of heavy premiums for cash wheat over prices for wheat futures was the chief feature of the grain markets during the week ended August 28. The general trend of the market was upward (p. 154). Argentine grain exports increase (p. 155).

Cable advices show wool stocks in the various producing countries to be large (p. 153).

Prices of best cattle show upward trend; sheep and lambs make sharp advances (p. 146). Dullness was evident in fresh meat markets during most of August, according to the United States Bureau of Markets' monthly meat trade review (p. 147).

Hay market takes on somewhat better tone, as stocks in dealers' hands decrease rapidly (p. 152). Review of hay prices for past year show market was erratic. (Front page.) Excellent pasture conditions result in slow demand for feeds (p. 152).

Firm butter market created by shortage of top grades. Under grades drag. Cheese prices take sharp upward turn (p. 149). Huge stocks of condensed milk are piling up in New York, weakening the market (front page).

Fish stocks in cold storage August 15 strikingly less than on similar date in recent years (p. 148).

CONDENSED MILK MARKET WEAK AS DEMAND LESSENS.

Monthly Report Shows Marked Decline in Exports—
Large Increase in Domestic Stocks.

Condensed and evaporated milk manufacturers apparently are confronted with a trying situation. During July, prices to producers for 3.5 per cent milk were advanced an average of 18 cents per 100 pounds, and producers' prices for August averaged \$3.22 or 24 cents above those for July. Notwithstanding these advances in prices paid producers, the prices of manufactured products were advanced only 2 cents per case for sweetened condensed and 32 cents for evaporated.

Stocks on Hand Large.

The tightening of loans and the large increase in stocks in hands of manufacturers has forced some manufacturers to liquidate their stocks on the open market since August 1, resulting in considerable stock being offered at considerably lower prices.

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APPLE EXPORT DEMAND GOOD IF EXCHANGE RISES.

British Public Apple Hungry, Says American Trade
Commissioner—Local Yield Poor—Price
Control After November 15.

It is difficult at the present moment to estimate accurately the prospects for a successful year for the American apple in British markets, according to Edward A. Foley, American agricultural trade commissioner in London. The entire failure of the local British apple crop and, in fact, of all British fruit crops, and the consequent large demand for all fruits, together with the ability and desire of the British buying public to pay good prices for high-class fruit indicates a most successful season. On the other hand, there are two somewhat discouraging features. Exchange has been dropping steadily and the end is not in sight. The Ministry of Food, in spite of intense local opposition, still continues, and although control has at present been abolished it will be reimposed on November 15, about the time that American apple shipments become really important.

British Apple Crop Light.

The early spring was unusually promising, but twenty-three days of rain in April, together with frosts and drouth in May and June, caused most of the fruit to drop. The caterpillar did some damage in certain districts. Lack of labor also aggravated the situation. As a result the people of England have had little or no fruit of any variety this summer. There are no late or dessert apples; the limited supply of cooking apples will not last long. The few Portuguese apples on the market are poor, scarred, and ill-shaped and are bringing only fair prices.

As to the buying ability of the English people there can be no doubt. Money is still being spent liberally and the question of price does not seem to be considered especially in industrial centers. It is no uncommon thing to hear London merchants complain that the manufacturing centers are outbidding them in the various food markets especially for meat. A similar demand will probably exist when our apples come on the market, for the people are fruit hungry. There is a possibility that the Ministry of Food will be forced to raise the maximum price. If it were not for other factors involved, this would undoubtedly be a banner year for American apples in England.

The importance of exchange can not be overlooked, for every drop in exchange is an automatic drop in the price received by American shippers, and when the margin of

(Concluded on page 159.)

Live Stock and Meats

PRICES OF BEST CATTLE SHOW UPWARD TREND.

Seasonal Demand for Stockers and Feeders Narrow—Sheep and Lambs Advance Sharply.

[Chicago, East St. Louis, Kansas City, Omaha.]

Receipts of live stock at 10 markets for the week ending August 28 totaled approximately 221,600 cattle, 344,400 hogs, and 345,000 sheep compared with 207,600 cattle, 342,500 hogs, and 326,000 sheep the week previous and 323,980 cattle, 382,064 hogs, and 568,357 sheep the corresponding week last year.

The week's trade was featured by steady advances in prices of all good killing cattle and sharp price jumps in the lamb markets. Hog trade carried a bearish undertone the first half of the week but responded to light receipts the latter half with advances and a display of activity on the part of the buyers which suggested a possible desire on the part of packers to support the market around present levels.

Cattle Receipts Increase.

Cattle—Prices at the four markets under review had an upward tendency on all desirable grades and a new top at \$17.75 was made at Chicago. Owing to inequalities in receipts at the several markets there was an uneven trend, however, on the medium and half fat grassers. Financial conditions and the extent of supplies also caused marked variations in the trend on feeders and stockers on the different markets.

Total bovine supplies at 10 markets showed an increase over the previous week of 14,000 head, but on account of better conditions on the range this year and also to lighter prospective supplies to come, the week's total run was around 102,000 less than the corresponding week a year ago. Chicago's share of the week's receipts was over 25 per cent, and with Kansas City showing nearly 60,000 for the week, these two markets received approximately 55 per cent of the 10 market supply.

Chicago's Receipts Diversified.

Quality was seasonal, Omaha running largely to rangers, Kansas City to Kansas, Missouri, and Oklahoma native and branded grassers, and St. Louis largely to native and southwestern grassers. Chicago's receipts were so well apportioned among the various grades and classes that the great bulk of the run shared in the price appreciation, which was most noticeable on fairly good to near choice beef and butcher cattle. The changes in prices at the four markets are covered by a strong to 25 per cent advance on choice beefs, 25 to 75 cents higher market on good steers, and strong to 50 cents advance on medium to fairly good kinds. On the common and half fat grassy kinds considerable variation was shown. Omaha was barely steady, Kansas City was steady to 25 cents lower, and East St. Louis and Chicago were steady to 25 cents higher. Best light heifers and yearlings at East St. Louis registered in spots a full dollar gain and odd sales of handy weight cattle in Chicago also showed that advance.

Good butcher cows ranged steady at Omaha, steady to 25 cents higher at St. Louis, and 50 cents better at Chicago, while

LIVE-STOCK PRICES, TUESDAY, AUG. 31. [Price per 100 pounds.]

	Chicago.		East St. Louis.	Kansas City.	Omaha.
	Aug. 31.	Aug. 24.	Aug. 31.	Aug. 31.	Aug. 31.
HOGS.					
Top.....	\$16.20	\$15.60	\$16.25	\$15.65	\$15.35
Bulk of sales.....	14.25-16.00	13.80-15.45	15.75-16.20	14.75-15.50	14.35-14.75
Heavy (250 pounds up), medium-choice.....	14.65-15.85	14.15-15.25	14.75-15.65	14.50-15.25	14.40-14.85
Medium (200-250 pounds up), medium-choice.....	15.25-16.10	14.50-15.50	15.50-16.25	15.25-15.75	14.65-15.35
Light (150-200 pounds), common-choice.....	15.50-16.10	14.75-15.60	15.75-16.25	15.35-15.65	14.75-15.35
Light lights (130-150 pounds), common-choice.....	14.75-15.90	14.00-15.40	15.25-15.85	.....	.....
Packing sows (250 pounds up), smooth.....	14.15-14.60	13.75-14.00	13.25-13.50	13.50-14.00	14.25-14.40
Packing sows (250 pounds up), rough.....	13.90-14.15	13.50-13.75	13.00-13.25	12.50-13.50	14.00-14.25
Pigs (150 pounds down), common-choice.....	13.50-15.40	12.75-14.75	12.25-13.75	12.15-15.25	12.00-14.50
Stock pigs (130 pounds down).....	.....	.....	12.00-15.25	.....	.....
CATTLE.					
Beef steers:					
Medium and heavy (1,100 pounds up)—					
Choice and prime.....	16.75-17.75	16.50-17.50	16.25-17.00	15.75-17.25	15.50-17.10
Good.....	15.00-16.65	15.00-16.25	14.50-16.00	13.65-15.70	14.25-15.50
Medium.....	12.25-14.50	12.00-14.50	11.00-14.25	11.65-13.60	12.00-14.25
Common.....	10.00-12.00	10.00-12.00	9.75-10.75	10.25-11.65	10.25-12.00
Light weight (1,100 pounds down)—					
Choice and prime.....	16.50-17.75	16.25-17.50	16.50-17.00	15.75-17.45	16.00-17.10
Good.....	14.25-16.25	14.50-16.25	14.50-16.25	12.50-15.70	14.25-16.00
Medium.....	12.00-14.00	12.00-14.00	10.50-14.25	10.15-12.50	12.25-14.25
Common.....	8.50-11.50	9.00-11.50	8.25-10.25	8.25-10.15	9.25-12.25
Butcher cattle:					
Heifers, common-choice.....	6.50-15.00	6.00-15.00	6.50-16.00	5.75-13.40	6.00-13.00
Cows, common-choice.....	6.00-12.75	5.75-12.75	6.50-11.00	5.50-10.75	5.75-11.50
Bulls, bolocena and beef.....	5.00-11.50	5.00-11.50	5.00-9.00	5.00-8.00	5.25-11.50
Canners and cutters:					
Cows and heifers.....	4.00-6.00	4.00-6.00	4.00-6.25	3.50-5.50	3.75-5.75
Canner steers.....	4.50-7.50	4.50-7.50	4.25-6.50	4.25-6.50	4.00-7.25
Veal calves:					
Light and medium weight, medium-choice.....	13.00-17.50	14.50-15.50	11.00-13.75	8.75-14.00	9.50-11.50
Heavy weight, common-choice.....	6.00-12.00	6.00-12.00	8.00-10.00	5.50-10.50	5.50-9.50
Feeder steers:					
Heavy (1,000 pounds up), common-choice.....	8.00-12.25	8.50-12.25	8.50-10.50	9.25-12.25	9.75-12.75
Medium (800-1,000 pounds), common-choice.....	7.75-11.50	8.00-11.75	7.00-10.50	8.75-11.65	8.75-11.50
Light (500 pounds down), common-choice.....	7.50-11.00	7.50-11.25	6.50-9.50	8.25-10.90	7.50-10.75
Stocking cattle:					
Steers, common-choice.....	5.50-10.00	5.50-10.75	5.50-9.50	5.00-9.90	5.75-10.25
Cows and heifers, common-choice.....	5.00-9.00	5.00-9.00	4.75-7.00	4.25-7.50	4.50-8.00
Calves:					
Good and choice.....	.....	.....	.....	8.00-10.50	7.00-10.25
Common and medium.....	.....	.....	.....	5.00-7.75	4.50-7.00
SHEEP.					
Lambs:					
84 pounds down, medium-choice.....	12.00-14.50	11.25-14.00	11.75-13.50	9.25-13.50	11.50-13.80
Culls and common.....	8.00-11.75	7.50-11.00	6.50-11.50	6.75-9.00	8.00-11.25
Feeder lambs.....	12.00-13.10	11.50-12.75	.....	9.50-12.75	11.00-13.00
Yearlings, wethers, medium-prime.....	8.75-10.75	8.50-10.00	.....	7.00-9.25	8.00-8.75
Wethers, medium prime.....	7.50-8.50	7.15-8.25	.....	6.00-8.00	7.00-8.00
Ewes:					
Medium, good, and choice.....	6.25-7.75	5.75-7.50	6.00-7.00	4.75-7.00	5.25-7.25
Culls and common.....	3.00-5.75	2.75-5.25	2.50-5.75	2.25-4.50	2.00-4.75
Breeding ewes (full mouths to yearlings).....	6.00-10.75	6.00-11.00	6.00-8.00	5.75-9.50	6.00-10.00

WHOLESALE PRICES ON WESTERN DRESSED MEATS, TUESDAY, AUG. 31.

	Chicago.			New York.		
	Aug. 31.	Aug. 24.	Aug. 3.	Aug. 31.	Aug. 24.	Aug. 3.
Fresh beef:						
Steers:						
Choice.....	\$27.50-28.00	\$27.00-28.00	\$26.00-27.00	\$27.00-28.00	\$27.00-28.00	\$27.00-28.00
Good.....	24.00-27.00	23.00-26.00	23.00-25.00	23.00-26.00	23.00-26.00	23.00-25.00
Medium.....	19.00-22.00	17.00-20.00	18.00-21.00	19.00-22.00	19.00-22.00	20.00-22.00
Common.....	14.00-18.00	14.00-16.00	14.00-17.00	15.00-18.00	16.00-18.00	16.00-18.00
Cows:						
Good.....	17.00-18.00	17.00-18.00	18.00-20.00	.....	.....	.....
Medium.....	15.00-17.00	15.00-17.00	16.00-18.00	16.00-17.00	16.00-17.00	16.00-18.00
Common.....	12.00-14.00	12.00-14.00	14.00-16.00	14.00-15.00	14.00-15.00	13.00-15.00
Bulls:						
Common.....	10.50-11.00	10.25-11.25	11.50-12.00	11.50-13.00	12.50-13.50	12.00-14.00
Fresh lamb and mutton:						
Lamb:						
Choice.....	29.00-30.00	27.00-29.00	31.00-32.00	30.00-32.00	29.00-31.00	27.00-28.00
Good.....	26.00-28.00	25.00-26.00	28.00-30.00	27.00-29.00	26.00-28.00	26.00-27.00
Medium.....	23.00-25.00	22.00-24.00	24.00-27.00	23.00-25.00	22.00-24.00	22.00-24.00
Common.....	19.00-22.00	18.00-21.00	18.00-23.00	.....	18.00-20.00	16.00-20.00
Mutton:						
Good.....	33.00-35.00	33.00-35.00	34.00-36.00	33.00-35.00	33.00-35.00	33.00-35.00
Medium.....	11.00-13.00	11.00-13.00	12.00-14.00	14.00-15.00	14.00-15.00	16.00-18.00
Common.....	9.00-11.00	9.00-11.00	10.00-12.00	10.00-12.00	10.00-12.00	12.00-14.00
Fresh veal:						
Choice.....	25.00-27.00	23.00-24.00	25.00-26.00	23.00-25.00	24.00-25.00	28.00-30.00
Good.....	22.00-23.00	21.00-22.00	23.00-24.00	22.00-24.00	20.00-22.00	26.00-28.00
Medium.....	17.00-20.00	16.00-19.00	21.00-22.00	18.00-20.00	16.00-18.00	24.00-26.00
Common.....	14.00-16.00	14.00-15.00	18.00-20.00	.....	14.00-15.00	20.00
Fresh port cuts:						
Pork loins:						
8-10 pounds average.....	38.00-39.00	38.00-40.00	33.00-34.00	31.00-38.00	35.00-38.00	34.00-36.00
10-12 pounds average.....	35.00-36.00	36.00-38.00	30.00-32.00	34.00-36.00	33.00-35.00	32.00-33.00
12-14 pounds average.....	31.00-32.00	33.00-35.00	27.00-29.00	31.00-33.00	31.00-33.00	28.00-30.00
14 pounds and over.....	27.00-29.00	28.00-30.00	24.00-26.00	27.00-30.00	25.00-30.00	26.00-28.00
Shoulders:						
Skinned.....	22.00-23.00	21.00-22.00	21.00-22.00	22.00-23.00	21.00-22.00	22.00-23.00
Picnics:						
4-6 pounds average.....	21.00-22.00	21.00-22.00	19.00-20.00	.....	.....	.....
6-8 pounds average.....	20.00-21.00	20.00-21.00	18.00-19.00	20.00	20.00	19.00-20.00
8 pounds and over.....	18.00-20.00	18.00-20.00	17.00-18.00	.....	.....	.....
Butts:						
Boneless.....	.....	.....	.....	31.00-33.00	31.00-33.00	31.00-32.00
Boston style.....	27.00-29.00	28.00-30.00	24.00-25.00	26.00-27.00	25.00-26.00	26.00-28.00

in Kansas City, under liberal receipts of plain steers competing with she-stock, the latter sold slow to 25 cents lower. The in-between grades of cows also took a very irregular course, strength or weakness shown at the several markets indicating light or heavy supplies. Chicago and St. Louis reported 25 to 75 cent advances. Omaha closed steady, while Kansas City was weak and lower. Canners likewise were uneven, East St. Louis showing a 25 to 50 cent decline, while all other markets were steady to 25 cents better.

Bulls, especially bolognas, were weak to 25 cents lower everywhere but East St. Louis, where light supplies sold strong to 50 cents higher. The veal calf market was the sensational factor of the week, all markets showing advances, the two Missouri River centers ranging 25 cents to \$1 higher, while Chicago was \$2 better and East St. Louis closed \$3 above the opening.

Stocker and feeder prices indicate that the demand is comparatively narrow and spotted for the moderate supplies. Omaha after a bad opening wound up the week with an extreme advance of 50 cents, and East St. Louis was 25 cents better, but Chicago and Kansas City, under more liberal offerings, were slow and mostly a quarter lower than the opening with traders having a considerable surplus of stock on hands unsold. It is evident that a broad stocker and feeder movement which could ordinarily be expected as a result of fine grazing and crop conditions has not been financed as a result of the stringent monetary conditions.

Hogs.—Declines were the rule at the four markets under review for the first half of the week. Thursday witnessed a reaction, and a continuous procession of price advances was shown during the remainder of the week. East St. Louis had a short, quick advance

(continued on page 148.)

VACATION SEASON CAUSES DULL AUGUST MEAT-MARKET.

Prime Cuts for Hotel Trade Hold Up—Cooler Weather Brings Improvement.

Fresh-meat trade during August was typical of the season. High temperatures and excessive humidity prevailing during the first three weeks of the month, together with vacationists absent from the cities in unprecedented numbers, caused a dull and slow market for fresh meats of all classes, except prime cuts suitable for restaurant, hotel, and resort trade, which have been in brisk demand and sold at the high point of the year. Rough meats maintained the direct opposite position both as to prices and demand.

The cooler weather prevailing during the last 10 days of the month brought a decided improvement in demand and a firm to higher market for all classes resulted.

Calf Receipts Increase.

Compared with August, 1919, live-stock receipts at seven of the principal markets during the month under review showed an increase of approximately 200,000 hogs, while all other classes except calves decreased heavily, cattle showing a decrease of 158,000 and sheep and lambs a decrease of 516,000. Compared with the previous month, cattle receipts increased 239,000, hogs decreased 295,000, and sheep and lambs increased 439,000. Calf receipts continued the regular increases of the past several months, showing an excess of approximately 50,000 over one year ago and 39,500 over July. While these statistics refer to seven markets only, they are indicative of the live-stock movement of the country and reflect the general conditions of the industry.

The light offering of dressed beef during August, although considerably below normal, was slightly in excess of last month, the bulk being common and medium grades of the grass-fed variety. The demand was fairly constant, and prices fluctuated within a narrow range on all grades above common, with a strong upward tendency on good and choice steers, the supply of which was barely equal to the demand at both eastern and western markets.

Steer Prices Uniform.

The unusual feature of the market for August has been the uniformity of prices for good steers at a range of \$24 to \$26 per 100 pounds at Chicago, New York, and Philadelphia, and \$26 to \$27 at Boston. The tendency was downward on common steers at Chicago, with a decline of \$2 per 100 pounds for the month, but at all eastern markets prices were unchanged.

Extremely light receipts of bulls, consisting almost exclusively of bolognas, were sold on a generally dull market and were unevenly lower toward the close. Koshier beef markets ruled steady to firm, with closing quotations slightly above the opening and demand about equal to the supply.

With increased receipts of lambs over July and a generally slow demand, a downward tendency developed at the beginning of the month and continued until near the close. The month's market opened with a top on choice lambs at Boston and Chicago of \$32, New York \$30, and Philadelphia \$34. The low point was reached during the third week, when the range at the four markets was from \$26 to \$29, with Philadelphia representing the bottom and Chicago the top of the range. An improved demand resulted in a stronger market during the last week, when prices advanced materially, but closed \$1 lower

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Aug. 28.

Market.	Cattle and calves.			Hogs.			Sheep.		
	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.
Chicago.....	68,292	25,675	42,587	111,928	24,446	87,482	98,518	37,161	61,357
East St. Louis.....	26,106	10,075	15,842	38,111	10,620	36,912	12,364	4,078	8,057
Indianapolis.....	16,330	11,987	4,240	48,078	30,223	17,855	6,639	5,377	958
Kansas City.....	70,695	37,693	30,472	31,631	11,740	19,205	49,982	29,936	23,908
Oklahoma City.....	8,539	3,402	4,755	4,048	642	3,404	604	448	77
Omaha.....	30,134	17,808	12,296	34,239	19,269	139,288	92,167	47,071	47,071
St. Joseph.....	12,191	3,943	10,753	22,984	2,228	20,911	16,064	4,333	11,078
St. Paul.....	30,391	18,129	11,254	18,838	914	12,237	23,258	15,065	7,413
Sioux City.....	15,545	10,522	6,149	29,739	7,696	13,146	9,326	6,276	2,692
Wichita.....	3,160	1,494	1,717	3,315	16	2,039	148	.....	129
Total.....	281,263	141,338	140,038	329,451	110,964	233,570	356,141	195,441	163,270
Previous week.....	267,369	118,095	147,596	330,091	67,698	262,857	334,068	182,044	150,243

1 Week ending Friday, Aug. 27.

WHOLESALE PRICES OF CURED PORK AND CURED PORK PRODUCTS.

Chicago, Friday, Aug. 27.

	Aug 27.	Aug 20.	July 30.
Hams, smoked, 14-16 average.....	\$36.00-37.00	\$36.00-37.50	\$38.00-38.50
Hams, fancy, 14-16 average.....	38.00-39.50	37.00-40.00	40.00-40.75
Pienies, smoked, 4-12 average.....	22.00-24.00	20.50-23.50	22.50-25.00
Bacon, breakfast, 6-8 average.....	37.00-38.00	36.50-38.50	36.50-39.00
Bacon, fancy, 6-8 average.....	43.00-51.00	48.00-51.50	49.50-50.50
Bellies, D. S., 14-16 average.....	22.25-23.50	22.00-23.50	21.50-22.50
Backs, D. S., 14-16 average.....	17.50-18.75	17.00-18.75	17.25-18.00
Pure lard, tallow, Compound lard, terres.....	19.50-22.00	20.50-22.00	22.00-22.25
	17.00-18.00	17.00-18.00	19.50-20.00

DAILY AVERAGE WEIGHT AND COST OF HOGS.

Week Ending Aug. 28.

[Price per 100 pounds.]

	Chicago.		East St. Louis.		Kansas City.		Omaha.	
	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.
Lbs.	Lbs.	Lbs.	Lbs.	Lbs.	Lbs.	Lbs.	Lbs.	Lbs.
Mon.....	254	\$14.73	203	\$15.25	239	\$14.81	258	\$14.13
Tues.....	239	14.51	194	15.21	227	14.70	267	14.05
Wed.....	231	14.47	204	15.04	215	14.71	270	13.76
Thurs.....	263	14.42	198	15.38	237	14.42	265	13.95
Fri.....	256	14.65	197	15.80	237	14.70	260	14.26
Sat.....	264	14.59	222	16.10	237	15.21	258	14.39
Average:	265	14.55	200	15.32	229	14.73	266	14.09
This wk	259	14.98	203	15.47	227	15.07	269	14.36
Last wk	259	14.98	203	15.47	227	15.07	269	14.36
4 weeks ago.....	258	14.56	203	15.92	222	15.23	256	14.11

The above prices are computed on packer and shipper purchases.

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Aug. 27.

Market origin:	Cattle.	Hogs.	Sheep.
Chicago.....	8,768	129	32,683
East St. Louis.....	3,463	637	2,483
Indianapolis.....	1,081	652	439
Kansas City.....	18,772	1,474	19,756
Oklahoma City.....	1,937	585	.....
Omaha.....	14,189	155	78,449
St. Joseph.....	2,267	137	5,217
St. Paul.....	8,623	528	1,547
Sixes City.....	6,957	643	6,276
Wichita.....	918	416	.....
Total.....	66,975	5,396	146,851
Previous week.....	51,552	3,055	147,426
State destination:			
Arkansas.....	28	.....	396
Delaware.....	.....	.....	240
Illinois.....	6,706	621	23,833
Indiana.....	3,067	632	7,867
Iowa.....	17,394	1,555	61,063
Kansas.....	8,029	410	6,156
Kentucky.....	938	.....	357
Maryland.....	586	.....	354
Michigan.....	1,277	.....	7,028
Minnesota.....	1,274	115	3,480
Mississippi.....	40	.....	.....
Missouri.....	6,129	140	12,092
Montana.....	339	.....	.....
Nebraska.....	7,373	108	13,683
New Jersey.....	140	.....	241
New York.....	235	.....	2,576
North Carolina.....	42	201	.....
Ohio.....	3,371	.....	3,750
Oklahoma.....	3,307	819	762
Pennsylvania.....	4,610	.....	1,599
Rhode Island.....	31	.....	.....
South Carolina.....	100	.....	.....
South Dakota.....	317	622	447
Tennessee.....	72	.....	.....
Texas.....	140	.....	.....
Virginia.....	252	.....	402
Washington.....	6	.....	.....
West Virginia.....	389	.....	119
Wisconsin.....	445	.....	376
Wyoming.....	70	.....	.....
Total.....	66,975	5,396	146,851

than the opening at Boston and Philadelphia and \$2 lower at New York and Chicago.

A cargo of New Zealand lamb and mutton, consisting of 186,000 carcasses of lamb and 20,000 carcasses of mutton, arrived at the port of New York on August 6. Only a limited number from this cargo have thus far been offered at the eastern markets, the bulk going direct to the freezers.

With fairly liberal receipts of mutton, largely in excess of the previous month, there has been more than the trade would absorb without sharp concessions, and a movement to the freezer resulted.

Sharp daily declines occurred during the first half of the month, prices remaining at the low point until near the close, when a slightly improved demand resulted in an upward price movement. Closing prices at Chicago were \$1 lower than the opening, Boston, \$5 to \$6 lower; New York, \$2 to \$4 lower; and Philadelphia unevenly, \$4 to \$6 lower; common grades declining most.

Veal Carcasses Mostly Heavy.

The fairly liberal offering of veal throughout the month carried only a few light-weight carcasses of choice grade, the bulk being heavy western calves of medium and good grades. The price tendency was sharply downward until the beginning of the last week, when, in sympathy with higher prices for other classes of fresh meat and an improved demand, there was a slight upturn and a generally strong undertone at the close. Closing prices for the month at Chicago were unevenly, \$2 to \$6 lower than the opening; Boston, \$3 to \$5 lower; New York, \$2 to \$4 lower; and Philadelphia, \$1 to \$3 lower; the maximum declines occurring on the lower grades. The general weakness of the caliskin market, with closing quotations at Chicago around 20 to 21 cents, has been a factor in the declining veal market.

A generally strong market on fresh pork cuts, followed by an upward price tendency, prevailed at all markets during the entire month, except at Chicago and Philadelphia, where a slight reaction occurred during the week ending August 28. The limited offerings of light loins which were in greatest demand and held the strongest position over other cuts carried the bulk of the advance. Closing prices at Chicago were \$4 higher than the opening, New York and Philadelphia \$3 higher and Boston \$5 higher.

Prices of Cured Meats and Lard Lower.

The movement of cured meats and lard into consumption channels during August, while fairly regular, lacked volume and prices gradually worked to lower levels. The month's closing prices on hams were \$1.50 lower than the opening, and shoulders were 50 cents lower. Mild cured bacon held practically steady to 50 cents lower in some quarters, while pickle cured bacon closed \$1 lower. Dry salt bellies fluctuated during the month and closed 50 cents to \$1 lower than the opening. Backs sold at a wide range with a sharp downward tendency.

With continued heavy stocks of lard on hand at packing centers, the tendency after the middle of the month was toward lower levels, prices at the close registering declines of 50 cents to \$1. Prices for compound lard declined sharply and the range was materially widened during the month, closing unevenly \$1 to \$2 below the previous month.

Export statistics for the month of July did not show the increases which were anticipated, lard being the only meat product to show any increase over the previous month, while exports of bacon and fresh beef decreased approximately one-half, with heavier decreases shown on hams and shoulders.

ANIMALS¹ SLAUGHTERED UNDER FEDERAL INSPECTION DURING JULY.

[Bureau of Animal Industry.]

Station.	Cattle.	Calves.	Sheep.	Goats.	Swine.
Chicago.....	143,208	46,917	302,280	123	446,753
Fort Worth.....	33,676	28,782	11,324	992	18,128
Kansas City.....	87,732	26,125	72,903	327	138,195
National Stock Yards.....	39,384	18,985	68,649	101	106,434
Omaha.....	46,345	6,351	134,928	.....	155,379
St. Louis.....	17,027	6,149	11,015	.....	103,312
St. Paul.....	19,776	2,051	6,419	3	105,314
South St. Joseph.....	20,564	7,317	53,534	.....	116,450
South St. Paul.....	17,204	30,563	11,885	.....	144,842
All other establishments.....	234,256	169,525	375,041	160	1,238,965
Totals.....	681,172	342,765	1,048,428	1,708	2,643,772
July, 1920.....	834,797	399,966	1,160,470	2,259	2,884,325
7 months ended July, 1920.....	4,728,018	2,503,138	5,821,321	27,076	24,048,583
7 months ended July, 1919.....	5,302,908	2,301,778	6,289,682	37,740	27,119,032

¹ Horses slaughtered at all establishments during July, 35.

COLD-STORAGE HOLDINGS OF FISH SHOW MARKED DECLINE.

Stocks of All Important Kinds Under Those of 1918 and 1919.

The monthly report of the Bureau of Markets shows that only 47,073,345 pounds of frozen fish were held in cold storage on August 15 compared with 65,145,234 pounds on August 15, 1919, and 82,554,798 pounds on the same date in 1918.

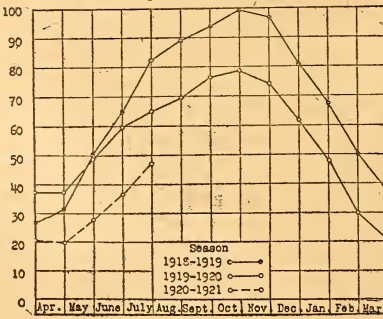
The most important decreases were in the holdings of frozen cod and herring. The stocks of the latter were 5,210,000 pounds less than in 1919 and 11,281,000 less than in 1918. Cod, including hake, haddock, and pollack, showed a decrease of 1,368,453 pounds compared with 1919 and a decrease of 2,565,771 pounds compared with 1918. Whiting decreased 17.3 per cent compared with 1919 and 24.7 per cent compared with 1918, while halibut stocks were 18.7 per cent less than in 1919 and 18 per cent less than in 1918. Salmon holdings were a million pounds less than in 1919 and a half a million less than in 1918. Mackerel showed an increase of 631,000 pounds compared with 1919, but a decrease of 304,000 pounds compared with 1918.

Cured herring also showed a large decrease. The 22,103,000 pounds reported for August 15 were 8,239,000 pounds less than on August 15, 1919, and 5,187,000 less than on the same date in 1918.

The following table shows the stocks of the most important kinds of frozen fish in cold storage on August 15, 1920, 1919, and 1918:

Variety.	1920	1919	1918
	Pounds.	Pounds.	Pounds.
Total frozen fish.....	47,073,345	65,145,234	82,554,798
Whiting.....	8,030,018	10,429,787	11,463,132
Halibut.....	8,029,884	10,618,356	10,526,016
Herring.....	5,489,143	10,637,970	16,760,819
Salmon.....	3,407,706	4,575,934	4,057,937
Mackerel.....	3,014,641	2,383,834	3,318,531
Cod.....	2,113,989	3,982,412	4,679,730

Cold Storage Holdings of Frozen Fish. (Millions of pounds, i. e., 1,000,000 omitted.)



BEST CATTLE TREND UPWARD.

(Continued from page 147.)

Saturday on a short run, one load selling there at \$16.75, which was high price of the week, and \$1.20 above the Saturday previous, with bulk of sales there Saturday showing \$1 gain. The closing top at Chicago was \$15.85, an advance of 10 cents over previous week-end, most grades of light and butcher hogs being steady to 10 cents higher, while packing sows and those bordering on the packing grade were largely 10 to 30 cents lower than a week earlier. Kansas City's closing top of \$15.35 showed a gain of 20 cents with the bulk of sales 20 to 40 cents above the preceding Saturday. Omaha had a closing top of \$15 the same as the week previous, but bulk of sales, consisting mostly of strong weight butchers and packing grades, were 15 to 25 cents higher.

The comparatively narrow price range of the week previous was widened somewhat at Chicago with bulk of sales there spreading over \$1.75. After low spot on Wednesday an improvement in shipping outlet caused the good and choice light and medium weights to advance faster than the heavy mixed and packing sows. The bearish sentiment which was strongly evident the first half of the week was largely dispelled subsequently when light runs were actively bought up at advancing prices.

Sheep.—Higher markets for dressed lamb and mutton, the development of the broadest demand on country account for feeder classes of the season to date, and deterioration in killing quality of the receipts of range stock which threw a larger percentage of the offerings into feeder outlet channels than previously, were factors in sensational advances in prices for sheep and lambs on foot during the week under review. Lambs showed much the longest price jumps, killing classes advancing from \$1 to \$1.75 at Omaha and Kansas City and as much as \$2 to \$2.25 at Chicago and East St. Louis. Yearlings showed almost as much gain as lambs, while fat, matured sheep ranged from 25 cents higher at East St. Louis to 75 cents higher at Kansas City.

Feeder classes advanced irregularly, feeder lambs gaining most and closing about \$1 higher for the week at Chicago where the sharpest upturn was noted. Development at that market of a good eastern shipping demand for choice fat lambs reflected improved dressed market conditions there.

(Concluded on page 155.)

Prices of Western Range Cattle.

Western range cattle sold at Chicago and Omaha on Tuesday, August 31 at the following prices:

	Chicago.	Omaha.
Beef steers:		
Good and choice.....	\$12.00-15.00	\$9.50-12.75
Common and medium.....	8.50-11.50	7.25- 9.50
Cows and heifers: Medium, good, and choice.....	7.50-10.50	6.00- 9.50

Dairy and Poultry

SHORTAGE OF BETTER BUTTER MAKES FIRM MARKET.

Prices of Medium Kinds Also Up Slightly—Undergrades Continue to Drag.

With offerings of the better grades of butter still short of trade requirements, markets continued to present a firm appearance throughout the week ending August 28. Prices of these grades made further slight gains and the medium grades also showed improvement, but the real undergrades were dull and acted as a drag on the market. The result was a still wider margin between quoted prices of these and the top scores. Just why undergrades find such a poor outlet this year is hard to say, but it is more than likely that the class of trade which has been in the habit of using them has found a substitute in the cheaper fats and margarine.

Lack of Export Buying.

A factor on the market this year which has been influential in the movement of the lower grades of butter is the lack of export buying. During this period last year large blocks of medium grade butter were being removed from storage for shipment to Great Britain and other foreign markets. This year storage stocks are still climbing and holdings are not yet at the peak. It appears that most of this butter will probably have to be used here, and there will be foreign importations besides. The balancing feature this year is the very excellent consumptive demand. Traders are guarding this industriously, and it is a noticeable fact that all tendencies of the market to advance are contested vigorously. During the week one shipment of 1,900 casks of Danish butter cargoes by the steamer *United States* arrived at New York.

Current Production Falling Off.

The only reports on current production which are available cover the output of centralizer creameries, and indicate that their make is decreasing each week, but that it is running heavier than last year. If receipts on the markets may be used as a guide, the make at other creameries must be showing a greater shrinkage, because less butter is arriving on the principal eastern markets than last year, and these arrivals have fallen off each week since the early part of August.

Reports concerning quality are somewhat contradictory. The trouble which has been experienced with mold in shipments arriving at New York is less prevalent, although moldy butter is still to be seen in considerable quantity at Boston. Defects of actual quality, however, are no different than they have been for some weeks past, and the percentage of fine butter continues about the same.

Eggs broken in transit to market are often the cause of damage claims filed against transportation companies. Many losses could be eliminated if shippers used proper methods of packing and if transportation companies handled them more carefully.

Reduce egg breakage by using new cases, new No. 1 fillers and flats, and excelsior pads above and below the top filler and below the bottom filler. Packed in this way, eggs are not likely to be broken in transit to market if they are properly handled by the transportation companies.

REVIEW OF FIVE PRINCIPAL MARKETS FOR WEEK ENDING AUG. 28.

(New York, Chicago, Philadelphia, Boston, and San Francisco.)

BUTTER.

Wholesale Prices Creamery Butter, 92 score (per pound).

	New York.	Chi-go.	Philadel-phia.	Bos-ton.	San Fran-cisco.
Monday.....	56 1/2	55	57 1/2	57 1/2	60
Tuesday.....	56 1/2	55	57 1/2	58	61 1/2
Wednesday.....	57	56	58	58	61 1/2
Thursday.....	57	55 1/2	58	58	62 1/2
Friday.....	57	55 1/2	58	58	63 1/2
Saturday.....	57	55 1/2	58	58	63 1/2
Average for week..	56.83	55.54	57.83	57.92	62.08
Previous week.....	55.83	54.88	56.75	56.92	58.50
Corresponding week last year.....	56.50	54.10	57.30	57.00	56.80

Cold Storage Movement of Butter at Five Markets (pounds).

	Week ending Aug. 28.	Previous week.	Last year.
Put into cold storage..	2,971,617	3,078,802	2,708,002
Withdrawn from cold storage.....	1,914,828	1,768,080	2,052,260
Change during week.....	+1,056,789	+1,310,722	+655,742
Total holdings.....	66,877,478	65,820,523	83,125,437

Receipts of Butter at Five Markets.

	Pounds.
Week ending Aug. 28.....	10,767,735
Previous week.....	12,524,829
Corresponding week last year.....	12,017,550

CHEESE.

Wholesale Prices American Cheese, No. 1 Twins (per pound).

	New York.	Chi-go.	Bos-ton.	San Fran-cisco.	Wis-con-sin.
Monday.....	26 1/2-27 1/2	24 1/2-25 1/2	27 -28	28 1/2	25 1/2
Tuesday.....	26 1/2-27 1/2	25 -26	27 -28	29	25 1/2
Wednesday.....	27 -27 1/2	25 -26	27 -28	29	25 1/2
Thursday.....	27 -27 1/2	25 -26	27 -28	28 1/2	25 1/2
Friday.....	27 -28	25 -26	27 -28	28 1/2	26
Saturday.....	27 -28	25 -26	27 -28	28 1/2	25 1/2
Average for week.....	27.21	25.63	27.63	28.54	25.67
Previous week.....	26.88	24.83	27.50	28.50	24.71
Corresponding week last year.....	30.58	30.33	31.75	32.15	22.13

1 Flats.

Cold Storage Movement of Cheese at Five Markets (pounds).

	Week ending Aug. 28.	Previous week.	Last year.
Put into cold storage..	1,452,254	1,392,963	1,674,624
Withdrawn from cold storage.....	903,453	876,716	945,501
Change during week.....	+548,801	+516,247	+729,123
Total holdings.....	21,236,993	20,093,110	24,417,907

Receipts of Cheese at Five Markets.

	Pounds.
Week ending Aug. 28.....	3,523,450
Previous week.....	3,440,669
Corresponding week last year.....	3,790,774

DRESSED POULTRY.

Cold-Storage Movement of Dressed Poultry at Five Markets (pounds).

	Week ending Aug. 28.	Previous week.	Last year.
Put into cold storage..	1,137,640	1,379,094	1,094,355
Withdrawn from cold storage.....	1,396,514	1,099,857	2,116,004
Change during week.....	-258,874	-320,763	-1,021,649
Total holdings.....	14,310,961	14,569,835	16,234,606

Receipts of Dressed Poultry at Five Markets.

	Pounds.
Week ending Aug. 28.....	6,728,125
Previous week.....	4,100,702
Corresponding week last year.....	2,622,811

CHEESE PRICES ADVANCE SHARPLY AT PRIMARY MARKETS.

Increase Also in Distributing Markets—Freight Rates Factor in Latter Advance.

Continued firmness marked cheese markets during the week ending August 28. Under various contributing conditions price advances which occurred were well sustained, and although the slight falling off in trade incident to a rising market resulted, business generally was reported as fairly satisfactory.

The week opened with rather sharp advances at Wisconsin primary markets, averaging a full cent or more, but ranging above and below according to style, Daisies, Double Daisies, and Twins making the largest gains. Trading was comparatively light all week, but the general price tendency was higher each succeeding day. The general feeling was that the advances were too pronounced, and that had they been more conservative, trading would have improved materially. However, there were no signs of weakening in asking prices throughout the week, and dealers still continued hopeful of liberal fall buying later.

Distributing Markets Inactive.

In the distributing markets advances were also recorded. Higher asking prices at country points and the recent increase in freight rates added to costs, with the result that markets assumed a firmer tone on practically all styles. Dealers in some markets are said to be retaining present stocks rather than replacing them, and that little selling took place below replacement cost. The fact that quality has not yet shown any marked improvement is also lending confidence. The firmer tone of the market caused some activity in trading, but wholesale business on the whole is still far below what was expected.

Shortage of Storage Space.

Lack of storage space at Philadelphia and possibly elsewhere, had some bearing on the local situation there. At times that market was nearly bare of some styles, while sales of other styles were being forced. Dealers had reduced their orders to amounts which they were sure could be moved on arrival. It is expected that with better cheese being produced in September and an increased demand due to cooler weather, markets will be firm for some time, and that the price tendency will be upward. This is, of course, at this time a matter of conjecture. No export business of note has developed as yet, although some inquiry has been made.

Butter Inspections Increase.

During the fiscal year ending June 30, 1920, butter inspectors of the Bureau of Markets made inspections of approximately 2,400 lots of butter.

EGGS.

Cold-Storage Movement of Eggs at Five Markets (30 dozen cases).

	Week ending Aug. 28.	Previous week.	Last year.
Put into cold storage..	16,341	27,078	20,918
Withdrawn from cold storage.....	93,618	61,828	58,006
Change during week.....	-77,277	-34,150	-37,688
Total holdings.....	3,144,679	3,221,956	3,900,927

Receipts of Eggs at Five Markets.

	Cases.
Week ending Aug. 28.....	201,243
Previous week.....	209,153
Corresponding week last year.....	230,495

CONDENSED MILK MARKET WEAKENS.

(Continued from front page.)

Stocks of both condensed and evaporated milk in the hands of manufacturers on August 1 had increased 9.5 per cent and 7 per cent, respectively, over the July 1 stocks and the amount of unsold stocks increased 34.5 per cent and 59.5 per cent, respectively. The increase in these stocks in New York City is interesting as condensed case increased 10 per cent and condensed bulk 49.6 per cent, the latter increasing from 211,500 pounds on July 1 to 1,261,000 on August 1. The August 1, 1920, stocks compared with the August 1, 1919, showed an increase of 75 per cent in condensed case, a decrease of 7 per cent in condensed bulk, an increase of 79 per cent in evaporated case, and a decrease of 41 per cent in evaporated bulk.

The increase of unsold stocks at the port of New York from which heavy export shipments are made regularly is of special interest since these stocks naturally must have considerable effect on the open market price for both domestic and export trade. On August 1, 1920, the unsold stocks of condensed case goods in New York City were 32,546,000 pounds compared with 4,177,358 on August 1, 1919. The unsold stocks of evaporated case goods in New York City on August 1, 1920, were 33,572,400 compared with 4,319,817 pounds on August 1, 1919. Comparative percentages of unsold stocks and unfilled orders for the two years given in the accompanying table show a better situation than the report of total stocks.

The slump in exports in July undoubtedly contributed to an increase in the August 1 stocks. Over half the condensed milk exported went to the United Kingdom, France, and Cuba, the rest being shipments of under 500,000 pounds each to many countries.

Unless conditions have improved somewhat during August, and it is rather doubtful that they have, the condensed and evaporated milk industry stands to take losses on high-costing milk unless the export demand increases soon and domestic outlets take larger quantities. The recent drop in sugar prices is helping the condensed-milk interests, but in general the market is weak for condensed and evaporated products.

Stocks and Exports of Condensed and Evaporated Milk (pounds).

	July 1, 1920.	Aug. 1, 1920.	Change from Aug. 1, 1919.
CONDENSED MILK.			
Total stocks.....	87,266,324	95,028,047	+38.89
Unsold stocks.....	33,588,903	43,905,925	+42.40
Unfilled orders.....	5,283,072	7,623,126	+376.03
EVAPORATED MILK.			
Total stocks.....	127,443,187	136,358,028	+77.86
Unsold stocks.....	39,594,734	58,908,242	+42.80
Unfilled orders.....	13,890,767	3,716,687	-39.32
Exports from the United States.....	June, 1920.	July, 1920.	July, 1919.
Condensed milk.....	Pounds. 27,723,269	Pounds. 21,823,131	Pounds. (1)
Evaporated milk.....	Pounds. 16,675,033	Pounds. 5,845,518	Pounds. (1)
Total.....	44,401,322	27,668,649	164,447,367

¹ Figures for July, 1919, include condensed, evaporated, and powdered milk.

Prices Paid Producers for 3.5 per cent Milk at Condenseries.

	[Per 100 pounds.]		
Geographic section.	June.	July.	August.
New England.....	\$3.22	\$3.83	\$3.80
Middle Atlantic.....	2.98	3.08	3.43
South Atlantic.....	3.05	3.08	3.09
East North Central.....	2.69	2.98	3.21
West North Central.....	2.77	2.73	2.80
Western (North).....	2.52	2.69	2.74
Western (South).....	2.45	2.87	2.71
United States.....	2.80	2.98	3.22

EXPORTS OF DAIRY PRODUCTS, OLEOMARGARINE, AND EGGS FROM THE UNITED STATES FOR JULY.

Destination.	Butter.	Oleomargarine.	Cheese.	Eggs.	Condensed milk.	Evaporated milk.	Powdered milk.
	Pounds.	Pounds.	Pounds.	Dozen.	Pounds.	Pounds.	Pounds.
EUROPE.							
Belgium.....			129,500		84,000		
France.....			29,575		3,752,383	559,175	23,000
Germany.....	480				903,060	64,838	50,285
Norway.....					612,369	464,341	50
Poland and Danzig.....			48,556				
Sweden.....			68,431	120,000	9,648,265	1,259,900	
United Kingdom.....							
NORTH AMERICA.							
Canada.....	21,062	249,961	37,052	417,993	442,811	48,430	5,440
Panama.....	76,120	45,280	29,575	38,640	122,606	133,266	2,648
Mexico.....	49,402	2,920	78,899	221,825	163,405	294,434	6,836
Newfoundland and Labrador.....		600			107,600		7,200
Jamaica.....	1,715	8,100			126,922		
Cuba.....	18,550	250	50,529	1,165,768	3,262,563	603,680	5,602
Dominican Republic.....	6,620	7,080	14,662		118,326	4,425	
SOUTH AMERICA.							
Argentina.....			132		68,382	4,200	
Brazil.....			4,090		154,630		
Chile.....			1,496		147,335	420	60
British Guiana.....	63,008	5,125			1,263		
Peru.....	110,863		1,931		28,558	258,225	
ASIA.							
China.....	7,339		11,332		114,106	72,883	273
British India.....		100	4,090		106,418	12,350	
Straits Settlements.....			324		73,336	229,627	150
Dutch East Indies.....	24				37,530	192,125	
Hongkong.....	7,784		11,559		417,250	32,765	
Japan.....	925	4,070	1,415		331,433	67,969	1,568
Philippine Islands.....	58,610		4,240		424,450	806,910	
AFRICA.							
British West Africa.....	200		720		132,396	10,946	
British South Africa.....	9,036		1,750		9,800	235,800	
Portuguese Africa.....					2,372	88,000	
ALL OTHER COUNTRIES.....	115,155	56,761	33,176	2,820	40,043	234,211	7,547
Total July, 1920.....	576,892	380,247	550,000	1,967,044	21,623,131	5,845,518	110,609
Total July, 1919.....	639,704	875,758	988,788	2,036,282	64,447,367	(1)	(1)

¹ Export figures for condensed, evaporated, and powdered milk for July, 1919, are included in one item under condensed milk, as they were not obtainable separately before Jan. 1, 1920.

IMPORTS OF DAIRY PRODUCTS AND DAIRY SUBSTITUTES FOR JULY.

Imported from—	Butter and butter substitutes.	Cheese and cheese substitutes.	Condensed and evaporated milk and cream.	Casein.
	Pounds.	Pounds.	Pounds.	Pounds.
Denmark.....	5,356,355	6,720	20	
France.....		42,412	70	
Netherlands.....	1,220,171	114,254	1,498,770	
Turkey.....				
Europe.....	50,845			
United Kingdom.....	995	4,922	137,427	
Canada.....	1,511,858	8,465	3,058,688	
Argentina.....	170,765	732,421		2,440,307
Greece.....		20,117		
Italy.....		42,082		
Switzerland.....		54,110		
Miscellaneous.....	418	17,039	27,170	60,480
Total July, 1920.....	8,311,404	1,042,791	4,584,718	2,638,214
Total July, 1919.....	654,887	35,225	2,363,278	420,094
7 months, 1920.....	22,855,090	9,071,229	16,434,840	15,918,050
7 months, 1919.....	3,946,982	1,482,185	11,642,003	6,737,583

IMPORTS OF EGGS FOR JULY.

Imported from—	Dozen.	Total.	Dozen.
	July, 1920.	July, 1919.	July, 1919.
Canada.....	5,707	32,420	32,420
China.....	3,125	26,568	26,568
Hongkong.....	26,588	896,483	896,483
		7 months, 1919.	789,603

Wholesale Prices of Condensed and Evaporated Milk, June and July.

Geographic section.	Sweetened condensed, case of 14-ounce cans.	Unsweetened evaporated, case of 16-ounce cans.
	June.	July.
New England.....	\$10.01	\$10.29
Middle Atlantic.....	9.87	9.99
South Atlantic.....	10.22	10.25
East North Central.....	10.21	10.25
West North Central.....	10.14	10.25
South Central.....	10.21	10.30
Western (North).....	10.14	10.17
Western (South).....	10.14	10.25
United States.....	10.10	10.12

Butter Import Control to be Continued By British.

The London Times of July 29 states as an "official view" that the Ministry of Food will continue to control the importation of butter into the United Kingdom, at least during the coming winter. It is further stated that an official estimate places the total imports of butter from all sources for the year ending March 31, 1921, at not exceeding 201,600,000 pounds, compared with a prewar supply of approximately 448,000,000 pounds. There is thus an apparent shortage of at least 246,400,000 pounds of butter in Great Britain during the current year ending March 31 next. It is pointed out that British butter production during the winter months is just about negligible and that no appreciable quantity of Irish butter is expected to reach the British market from November to April next.

British Contract for Australian Butter.

The United Kingdom has contracted for the entire exportable surplus of Australian butter to March 31, 1921, at the following f. o. b. price per hundredweight (112 pounds): Butter grading 90 points, 240 shillings (39 cents per pound at exchange rate August 21 of \$3.64 to £1 sterling); for each point from 91 to 95, inclusive, 1 shilling per 112 pounds less; for unsalted, not to exceed 25 per cent of the whole, 3 shillings extra (49 cents per 100 pounds). The British Government will pay storage charges beyond an average period of six weeks, and the Australian Government will have the right to export to South Africa 112,000 pounds monthly.

Australia produces about 200,000,000 pounds of butter, consumes 125,000,000 pounds, and exports 75,000,000 pounds.

REPORT OF THE FLUID MILK MARKET FOR AUGUST.

Prices Paid Producers at Country Points¹ for Standard or Grade B Milk (3.5 per cent butter fat).

August prices.

Sections. ²	Number local markets.	Range of prices per 100 pounds.	Average price.
New England.....	265	\$2.50-\$4.90	\$4.05
Middle Atlantic.....	1,214	2.84-4.35	3.62
East North Central.....	607	2.30-3.96	3.27
West North Central.....	335	2.10-4.12	3.39
South Atlantic.....	171	3.05-6.50	4.43
East South Central.....	130	2.85-4.45	3.30
West South Central.....	78	2.87-4.65	3.96
Mountain.....	117	2.45-3.70	3.04
Pacific.....	231	3.00-4.41	3.66
United States.....	3,149	2.10-6.69	3.59

Comparison of average prices for same markets.

Sections. ²	Number local markets.	1920 average for July.	1920 average for August.	1919 average for August.
New England.....	250	\$3.96	\$4.12	\$3.78
Middle Atlantic.....	1,199	3.21	3.62	3.37
East North Central.....	557	3.17	3.25	3.41
West North Central.....	323	3.11	3.40	3.10
South Atlantic.....	153	4.37	4.49	3.79
East South Central.....	88	2.90	3.14	3.23
West South Central.....	58	3.37	4.10	4.06
Mountain.....	112	3.01	3.01	2.98
Pacific.....	213	3.59	3.65	3.25
United States.....	2,963	3.34	3.59	3.40

¹ The prices at country points apply to milk delivered direct by farmers in their own cans to local milk shipping stations and near-by city milk plants. They show the range and average of prices actually received by producers supplying cities and differ from the dealers' buying prices by the costs of transportation applicable to different shipping points. The price per 100 pounds may be reduced to price per quart by dividing by 4.53.

² The States making up the several geographic divisions are as follows:

New England—Me., N. H., Vt., Mass., R. I., and Conn. Middle Atlantic—N. Y., N. J., Pa. East North Central—Ohio, Ind., Ill., Mich., and Wis. West North Central—Minn., Iowa, Mo., N. Dak., S. Dak., Nebr., and Kans. South Atlantic—Del., Md., D. C., Va., W. Va., N. C., S. C., Ga., and Fla. East South Central—Ky., Tenn., Ala., and Miss. West South Central—Ark., La., Okla., and Tex. Mountain—Mont., Idaho, Wyo., Colo., N. Mex., Ariz., Utah, and Nev. Pacific—Wash., Oreg., and Calif.

Retail Prices of Milk, Cream, and Buttermilk at 14 Cities.

Cities.	Common milk per quart.	Special milk per quart.	Light cream (18-20 per cent milk B. F.) per half pint.	Cultured buttermilk per quart.
Boston.....	Cents. 17.5	Cents. 19-20.5	Cents. 21-27	Cents. 16
New York.....	17	20	27	12
Philadelphia.....	15	17	30	13
Pittsburgh.....	16	18	25	19
Cleveland.....	16	20	32	20
Chicago.....	15-16	22	25	17
Minneapolis.....	14	18	20-22	16
St. Louis.....	15-16	20	25	18
Washington.....	14-16	16-17	30	13-19
Jacksonville.....	20-25	30	30	12
New Orleans.....	17	19	16	15
Memphis.....	16	25	18	20
Portland.....	16	21	17	14
San Francisco.....	16-17	23	17	14
Average of above cities.	16.45	20.05	25.57	18.67
				13.92

A well-graded product, properly packed for market, is usually half sold.

Wholesale and Retail Milk Prices at 88 Cities.

[Per quart.]

States.	Cities.	Dealers' buying price at city. ¹	Selling price. ²					At retail stores.
			On routes.					
			Wholesale trade.		Family trade.		Bottles.	
Bulk.	Bulk.	Bottles.	Bottles.	Bottles.				
Alabama.....	Birmingham.....	Cents. 6.77-7.52	Cents. 15-16	Cents. 15	Cents. 20-25	Cents. 20-25	Cents. 20-25	
California.....	Mobile.....							
	San Francisco.....	9.69	12.4-16.5	14	18-25	18-25	18-25	
	Los Angeles.....	9.78	14.75	17	17	16-17	16-17	
	San Diego.....	9.95						
Colorado.....	Colorado Springs.....	7.89	8.75-10	12	12-13	12-13	12-13	
	Denver.....	6.40	8.75	11	13	12	12	
Connecticut.....	Hartford.....	10.06-10.42	13	15	17	17	17	
	Bridgeport.....		13	15	17	17	17	
District of Columbia.....	New Haven.....	10.42-10.48	13.5	14-15	16-17	16-17	16-17	
Florida.....	Washington.....	8.75-9.00	13-14	14	16	14-16	14-16	
	Jacksonville.....	11.75	17.5	22	25	20-25	20-25	
	Miami.....		12.5-20	20	25	25	25	
Georgia.....	Tampa.....		16-25					
	Atlanta.....	12.51-13.75	16-25		25			
	Augusta.....	8.75	13.75	14	20	20	20	
	Savannah.....	12.51		20	25	25	25	
Illinois.....	Chicago.....	9.03	12.5-13	15-16	16	15-16	15-16	
Indiana.....	Indianapolis.....	6.02-7.61	10.5-11	12	14	14	14	
	Fort Wayne.....	6.45	11.25	13	15	15-16	15-16	
	South Bend.....	7.95	10	12	14	14	14	
Iowa.....	Evansville.....	7.35	11.75	14.5	16	16	16	
	Des Moines.....	7.52	10-11.25	13	15	15	15	
	Sioux City.....	7.09	11.25	13.5	15	15-16	15-16	
	Davenport.....		12	13	14	13-14	13-14	
Kansas.....	Topeka.....	6.45	11.25	13	15	15	15	
	Kan.-as City.....	6.92	12.5	13	15	15	15	
Kentucky.....	Louisville.....	7.16	10	14	16	16	16	
Louisiana.....	Baton Rouge.....	9.50	12.5	15	19	19	19	
	New Orleans.....	9.50	12.5	15	17	17	17	
	Alexandria.....	9.99	12.5	15		20	20	
Maine.....	Portland.....		13.5	14.75	16			
Maryland.....	Baltimore.....	8.88	14.5	15-16	16			
	Cumberland.....	10.32	13.5-15	16	17	17-19	17-19	
Massachusetts.....	Boston.....	9.99	13.5-14	15-15.75	17.5	17.5	17.5	
	Springfield.....	9.99	14	15	17	17	17	
Michigan.....	Detroit.....	7.95	13	15	16	16	16	
	Grand Rapids.....	7.48-7.74	10.5-11.25	12-13	14-15	14-15	14-15	
	Kalamazoo.....	8.60	12	13	15	15	15	
Minnesota.....	Minneapolis.....	7.54	11.5	12.5	14	14	14	
	St. Paul.....	7.54	11.5	12.5	14	14	14	
	Duluth.....	6.98	11	13	15	15	15	
Missouri.....	Kansas City.....	6.40-8.12	11.25-12.5	14-15	15-16	16	16	
	St. Louis.....	8.55-9.50	13	14	15	16	16	
Montana.....	Butte.....	7.16-7.50	10-11.25	12.5	15	15	15	
Nebraska.....	Lincoln.....	6.40	12-12.5	13	14-15	14-15	14-15	
	Omaha.....	5.87	10.625	12-14	15.2	14-15	14-15	
New Hampshire.....	Concord.....		12	13	15			
New Jersey.....	Newark.....	8.60-9.11	11.5-12	14	17	17	17	
	Trenton.....	9.46	15	15	15	17-18	17-18	
	Camden.....	9.56		15	15			
New York.....	Buffalo.....	8.40	14	16	16	16	16	
	New York.....	7.63	11.5	17	17	17	17	
	Rochester.....	7.54-8.40	11.5	13	14.5	14.5	14.5	
	Albany.....		11	16	16	16	16	
North Carolina.....	Asheville.....	9.67	13	14	17	17	17	
North Dakota.....	Fargo.....		12	15	16	16	16	
	Jamestown.....	5.91	10	10	12.5	13	13	
Ohio.....	Cleveland.....	8.88	11.25-12.5	14.5	16	16	16	
	Cincinnati.....	8.27	12-13	14	15	15	15	
	Toledo.....	7.74-7.95	11	13.5	15	15	15	
	Akron.....	8.73	12.5	14	16	16	16	
	Columbus.....	7.41	10.75	12	14	16	16	
Oklahoma.....	Oklahoma City.....	7.52	12.5	15	18	17-18	17-18	
	Tulsa.....	7.91-8.88	13.75	16	18	18-20	18-20	
Oregon.....	Eugene.....	7.63	13	15	15	15	15	
	Portland.....	6.55	12	14	14	14	14	
Pennsylvania.....	Pittsburgh.....	9.00	11-12	15.5	16	16	16	
	Philadelphia.....	9.46	12-14	14-14.5	15	15	15	
Rhode Island.....	Harrisburg.....	6.98-8.47		14.5	15.5	17.5	17.5	
	Providence.....	8.79		14.5	15.5	17.5	17.5	
	Newport.....	10.75		14	15	17	17	
South Dakota.....	Sioux Falls.....	8.06	11.25-12.5	14	14	14-17	14-17	
Tennessee.....	Memphis.....	9.28	12.5	15	16	16	16	
	Nashville.....		11.25	16	17	17	17	
	Chattanooga.....	7.16		16	17-19	19	19	
Texas.....	Galveston.....		12.5-13.5	16	20	20	20	
	El Paso.....	9.56						
Utah.....	Salt Lake City.....	7.01-7.50	8.25	11	12.5	13	13	
Vermont.....	Burlington.....	5.37-6.45		11-12	14	14	14	
Virginia.....	Richmond.....	10.87-11.13		14	16	16	16	
	Roanoke.....	9.99	13	15	17	17	17	
Washington.....	Seattle.....	7.69	10-25	11	14	12	12	
	Spokane.....	6.58-8.02	11-12	12-13.5	14-15.5	14-15.5	14-15.5	
West Virginia.....	Wheeling.....	8.60	12	14	13	13	13	
Wisconsin.....	Milwaukee.....	8.06	9.5	12	13	13	13	
	Green Bay.....	6.34	9.5	11.5	13	13	13	
	La Crosse.....				10 bulk.			

¹ In many cities for which prices are not given the greater portion of the milk supply is distributed direct by producers.

² These prices represent standard, or grade B milk, which is the grade most commonly sold, the butterfat content varying from 3.3 per cent to 4.5 per cent in different cities.

³ In these markets lower prices are paid for a certain portion of the market supply which is designated as surplus milk.

⁴ The dealer's buying price for New York City applies to milk purchased in the 200-210 mile freight zone.

⁵ In these markets the price of milk is based on some accepted wholesale market quotation for butter or American cheese.

Hay and Feed

HAY MARKET SHOWS BETTER TONE WITH PRICES STEADY.

Stocks in Dealers' Hands Rapidly Decreasing—Light Receipts Looked for in Immediate Future.

A slight increase in receipts of hay is shown by reports from the principal markets for the week ending August 28. Although the eastern spot market is dull, the general tone is better on account of the fact that the accumulation of lower grades in the various markets which had exerted a depressing influence earlier in the month as well as stocks in dealers' hands are rapidly decreasing. Invoices also indicate light arrivals in the near future. The heavy arrivals on Saturday at Kansas City, a total of 169 cars, caused the prices in that market to decline 50 cents per ton on all grades except top prairie.

The receipts in carloads at the principal markets for the weeks ending August 28 and 21 are shown in the following table:

	Aug. 28.	Aug. 21.		Aug. 28.	Aug. 21.
New York...	225	198	St. Louis....	185	150
Baltimore...	32	21	Cincinnati...	132	81
Memphis....	106	68	Chicago.....	247	151
Atlanta....	60	26	Minneapolis	46	24
New Orleans	21	30	San Francisco	223	160
Kansas City	92	852			

Timothy.—Reports from the principal timothy hay markets show a slight increase in receipts over last week. Dealers in the eastern markets are not inclined to buy except for immediate needs, expecting in a short time a free movement of new hay. Atlanta reports a slight increase in both receipts and demand.

At Cincinnati the hay market, early in the week or before the freight rate increase became effective, was firm and prices were higher to the extent of the additional rate, but following the new basis and the filling of urgent shipping orders a weaker market prevailed with loss of the previous gains. The demand generally became slow and showed a hesitancy. Choice timothy of uniform cars, however, sold readily to local dealers. On account of the light receipts at St. Louis, all grades were well cleaned up, with prices of the better grades ruling strong.

Due to the increased receipts at Kansas City, prices for timothy hay declined during the week from 50 cents to \$1 per ton, the largest decline being in top and bottom grades. Almost half of the sales were of the standard grade; the rest were of No. 1 and No. 2 grades.

At Chicago buyers were inclined to hold off and some hay was carried over unsold, especially on the south-side tracks, which are receiving the bulk of arrivals.

Alfalfa Receipts Heavy.

Alfalfa.—Receipts of alfalfa at Kansas City during the week were the heaviest for the new crop year and the quality, as a whole, averaged good with a high percentage, grading No. 1 and standard. Prices were steady or slightly better than the previous top price. Local dealers were liberal buyers, as the old freight rate on this hay will apply to the meal milled therefrom. At Omaha the receipts of alfalfa continued light with the demand slightly improved. The market was weak at San Francisco and farmers are reported to be more inclined to sell.

(Concluded on opposite page.)

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS AUG. 28.

(In dollars per ton.)

Commodity.	Boston. ¹	New York. ¹	Philadelphia. ¹	Baltimore. ¹	Richmond.	Atlanta.	Memphis. ¹	New Orleans.	Cincinnati. ¹	Chicago. ¹	Minneapolis. ¹	Omaha. ¹	St. Louis. ¹	Kansas City. ¹	San Francisco.
HAY (carload lots).															
Timothy and clover:															
No. 1 timothy.....	45.00	44.50	31.50	41.00	40.50	36.50	39.00	35.00	41.50	30.00	39.50	38.50	39.50	28.50	.....
Standard timothy.....	43.00	40.30	30.50	40.50	41.50	37.00	34.00	39.00	29.00	37.50	26.00	37.50	26.00	.....	.....
No. 2 timothy.....	40.00	42.50	29.50	34.25	40.00	40.50	34.00	36.00	33.00	35.00	28.00	34.00	27.50	.....	.....
No. 1 light clover, mixed.....	41.00	29.50	29.50	41.00	41.50	36.00	33.50	36.00	26.00	35.00	25.00	35.00	27.25	.....	.....
No. 1 clover, mixed.....	34.00	34.50	28.00	39.00	40.00	32.50	35.30	35.00	25.00	34.00	25.25	34.00	25.25	.....	.....
No. 1 clover.....	30.50	30.50	28.00	38.00	38.00	32.00	32.00	30.00	23.00	34.00	21.50	34.00	21.50	.....	.....
Alfalfa:															
No. 1 alfalfa.....	42.50	36.00	39.00	33.50	39.00	33.00	31.00	25.00	36.00	30.00	23.00	30.00	23.00	.....	.....
Standard alfalfa.....	41.50	35.00	38.00	32.00	38.00	32.00	29.00	20.00	34.50	27.75	20.00	34.50	27.75	.....	.....
No. 2 alfalfa.....	36.00	32.00	35.00	32.00	35.00	28.00	26.00	15.00	25.00	20.00	16.00	16.75	20.00	.....	.....
Prairie:															
No. 1 upland.....	25.50	20.00	18.00	25.50	20.00	18.00	25.50	20.00	18.00	25.50	20.00	18.00	25.50	20.00	.....
No. 2 prairie upland.....	21.00	18.00	15.00	23.50	18.00	21.00	18.00	15.00	23.50	18.00	15.00	23.50	18.00	15.00	.....
No. 1 midland.....	20.00	16.00	16.75	20.00	16.00	16.75	20.00	16.00	16.75	20.00	16.00	16.75	20.00	16.00	.....
FEED (bagged).															
Wheat bran:															
Spring.....	51.50	51.00	48.00	50.00	50.00	52.00	48.00	45.00	42.50	47.00	44.00	47.00	44.00	45.00	.....
Soft winter.....	53.00	51.50	53.00	60.00	52.00	52.00	49.00	50.00	47.00	46.00	40.00	46.00	47.00	44.00	.....
Hard winter.....	52.00	51.50	48.00	52.00	52.00	53.00	49.00	53.00	49.00	46.00	40.00	46.00	47.00	44.00	.....
Wheat middlings:															
Spring (standard).....	61.50	56.00	57.00	60.00	60.00	64.00	59.00	55.00	53.00	62.00	58.00	62.00	58.00	60.00	.....
Soft winter.....	62.00	61.00	60.00	62.00	62.00	64.00	65.00	65.00	62.00	62.00	60.00	62.00	60.00	60.00	.....
Hard winter.....	62.00	61.00	60.00	62.00	62.00	64.00	65.00	65.00	62.00	62.00	60.00	62.00	60.00	60.00	.....
Hard winter wheat shorts.....	61.00	61.00	61.00	61.00	61.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	.....
Rye middlings.....	62.00	61.00	61.00	61.00	61.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	.....
High protein meals:															
Linseed.....	63.00	61.00	64.00	64.00	64.00	64.00	65.00	65.00	62.00	67.00	63.00	67.00	63.00	67.00	.....
Cottonseed (41 per cent).....	66.00	66.00	64.00	64.00	64.00	64.00	67.00	67.00	67.00	67.00	65.00	67.00	65.00	67.00	.....
Cottonseed (36 per cent).....	63.00	61.50	62.00	62.00	62.00	62.00	62.00	62.00	62.00	62.00	62.00	62.00	62.00	62.00	.....
No. 1 alfalfa meal (medium).....	52.00	52.00	45.00	46.00	46.00	48.00	41.50	41.00	38.00	38.00	36.00	38.00	36.00	38.00	.....
Gluten feed.....	71.62	68.50	65.00	66.00	66.00	66.00	64.50	63.75	63.75	63.75	63.75	63.75	63.75	63.75	.....
Hominy feed.....	70.00	66.70	68.00	68.00	64.00	66.00	62.00	63.50	62.00	58.00	60.50	58.00	60.50	58.00	.....
Ground barley.....	64.00	57.00	64.00	64.00	64.00	64.00	57.00	52.50	49.00	52.50	49.00	52.50	49.00	52.50	.....
Beet pulp.....	64.00	57.00	64.00	64.00	64.00	64.00	57.00	52.50	49.00	52.50	49.00	52.50	49.00	52.50	.....

¹ Hay quotations represent average of cash sales at these markets. ² Old. ³ Nominal. ⁴ October delivery.

GOOD PASTURAGE LESSENS DEMAND FOR COMMERCIAL FEEDS.

Trading at Standstill in Some Markets—Prices Show General Decline.

After a slight rally due to good inquiry for shipment prior to August 26, the market for wheat feeds again showed a weak tendency for the week ending August 28 and receded about \$1 per ton in shipping centers. Details of the price changes are shown in the accompanying table. The decline in Kansas City, both for hard winter wheat bran and shorts, reached \$2 per ton. Prices in the Chicago market were from \$1 to \$1.50 lower. Reports received are to the effect that rains have improved late summer pastures in many sections, thus curtailing the demand for feed which often develops at this season of the year, especially during dry years. The mill-feed market for September delivery is dull, owing, it is thought, to the fact that large buyers anticipated their immediate requirements early in the month and bought feed which is now arriving. Most of the reports from consuming markets show slightly higher prices, while a few reporting good stocks, quote lower.

Demand Poor for Mill Feeds.

Wheat mill feeds.—The demand from the East, particularly the New England section, is poor. Minneapolis reports a good supply of bran, but rather small offerings of flour middlings and reddog, for which the demand is good. The St. Louis market reports trading practically at a standstill. Prices in that market are nominal as the demand is light and the offerings few. With such conditions existing, the views of buyers and sellers regarding prices are far

apart, and it is virtually impossible to give absolutely accurate quotations in some of the markets. The Kansas City market reports that the demand weakened considerably during the latter part of the week and prices eased off accordingly. Season bran is offered to the Baltimore trade around \$47. The receipts, generally speaking, are equal to the demand.

Cottonseed Meal at Lower Prices.

Cottonseed meal.—The 36 per cent meal is quoted in the Atlanta and Memphis markets \$1 and \$2 per ton lower, respectively, than last week. Texas brokers offer new-crop 43 per cent meal at \$49 f. o. b. Texas common points for September–December shipment. Stocks are sufficient to meet demand until new-crop meal moves freely. Hulls are quiet and prices unchanged. The Southeast reports a somewhat better inquiry, but in Memphis and other important markets conditions are dull.

Linseed meal.—Mill prices remain steady. The demand is moderate. Stocks in markets are fairly large for this time of the year, and sales are made at same prices prevailing last week in spite of the recent freight advance. No improvement is reported in the export demand.

Hominy Feed Output Curtailed.

Hominy feed.—The principal producers of this commodity report the demand as slow and that the output has been much curtailed during the past week. The price, while slightly lower in a few markets, is unchanged in the principal shipping centers. A fair demand exists in the Southeast at higher prices because of the limited production in that section.

(Concluded on opposite page.)

YEAR'S HAY PRICES ERRATIC.

(Continued from front page.)

Several large bale tie manufacturers report that they will be able to manufacture during the season sufficient ties for the needs of their regular customers. While baling may be delayed, only that hay which, because of the cost or for other reasons, can not be put in the stack or mow, will be left unbaled.

About 15 per cent of the marketable surplus of old prairie hay is still on hand in Kansas and 10 per cent in Missouri, while in the remaining prairie States the amount of old hay remaining is negligible.

Baling is well under way in Kansas, Missouri, Oklahoma, and Texas, but is just beginning in Nebraska and Iowa. It will probably not begin in the northern States of Minnesota, the Dakotas, and Montana for 30 to 60 days.

Oklahoma and Arkansas prairie hay is moving north to Kansas City and south into Texas. Hay from Kansas, Missouri, and parts of Nebraska and Iowa is being shipped to Omaha, Kansas City, St. Louis, and points south and southeast. The northern prairie sections probably will ship to points south, as it is thought that the Montana and Dakota drought section which required a large quantity of hay to be shipped in last year will have sufficient local hay for the requirements during the present year.

The quality of the prairie hay is said to be generally good and, in most sections, better than last year.

Little Timothy Baled.

Only in Kansas and Missouri has much timothy been baled to date. Baling operations are beginning in Ohio, Indiana, Illinois, and Idaho, but in Michigan, Wisconsin, and the Northwest as well as in New York and Pennsylvania but few instances are reported of hay having been baled up to this time.

The shipments of new timothy hay are light and are confined to the markets closest to the producing sections of the Central West and Southwest. A larger and

broader movement can be expected, however, within the next 15 to 30 days.

Stocks of old timothy hay remaining unmarketed are reported to be less than 1 per cent of the total 1919 crop marketable surplus, except in Kansas and New York where about 15 per cent and 5 per cent, respectively, is still to be marketed.

The quality is generally good, probably somewhat above the average, except in New York, where considerable hay is of poor quality because of weeds.

Alfalfa Surplus Larger.

The marketable surplus of alfalfa is reported to be larger than in 1919. The bulk of the hay to be marketed probably will grade from No. 2 to choice. Local rains in some sections, however, caused some damage during harvest. In Colorado considerable of the first cutting is off color, and in New York some of the alfalfa hay is weedy and of only fair quality.

Baling has been in progress in the Southwestern States since about July 1, but is just beginning in Nebraska, Idaho, Colorado, and New York.

A heavy movement of alfalfa at an early date is not indicated. Producers in some sections are not inclined to sell at current prices. Partly because of lack of transportation about 10 per cent of the old crop is yet on hand in Kansas. About 5 per cent of the 1919 crop also remains unmarketed in New Mexico, but in all other sections stocks of old alfalfa are practically exhausted.

The alfalfa crop will be shipped to the usual markets, except in Idaho, where an embargo by the adjoining States will probably make it necessary for shippers to find markets farther east.

Stocks in Consuming Sections Light.

Reports from practically all hay-consuming States show small stocks on hand at present, but the general situation is good. In the southeastern States, with the exception of North Carolina and Georgia, the local conditions are good, and it is thought that less hay than usual will have to be shipped in. Less favorable conditions are reported in North Carolina and Georgia, and larger quan-

titles of hay than usual will be required by the markets in those States. In some sections of the Southwest larger areas were planted to cotton, thereby turning the hay-producing sections into hay-consuming sections. No drought areas exist at this time, but pastures are said to be getting short in Minnesota and Dakotas, which may cause earlier feeding than usual in that territory.

Tame Hay Crop Smaller.

The 1920 production of tame hay, as reported by the Bureau of Crop Estimates on August 1, will be about 2,700,000 tons less and of wild hay about 1,300,000 tons more than in 1919, or a net reduction of 1,400,000 tons, which is 1.3 per cent less than the total 1919 production. Apparently this reduction is offset by the estimated reductions of 7.7 per cent and 3.3 per cent in the number of cattle and sheep, respectively, in the country and the increasing number of motor trucks. From the standpoint of hay supply and demand, there do not appear to be any outstanding factors that will tend to disturb the level of hay prices during the coming months. Monetary and transportation conditions, however, may affect the hay market in much the same way that they may affect other agricultural products.

HAY MARKET REVIEW.

(Continued from preceding page.)

Prairie.—The continued light receipts of prairie hay at the various markets have been the principal factor in maintaining a strong market during the week. At Kansas City the price of all hays, with the exception of top grades of prairie, broke on Saturday about 50 cents per ton.

At Chicago upland prairie hay from Kansas, Oklahoma, Missouri, and Nebraska, which is known in that market as southwestern prairie, was in good demand and was quoted slightly higher than the previous week, while upland prairie from Iowa and the Dakotas was quoted at a slightly lower figure. The bulk of the arrivals in that market at this time are coming from the Dakotas, but receipts of this hay have not been large enough to break the market. Only about two days' supply of this hay is now reported to be in transit.

FEED MARKET REVIEW.

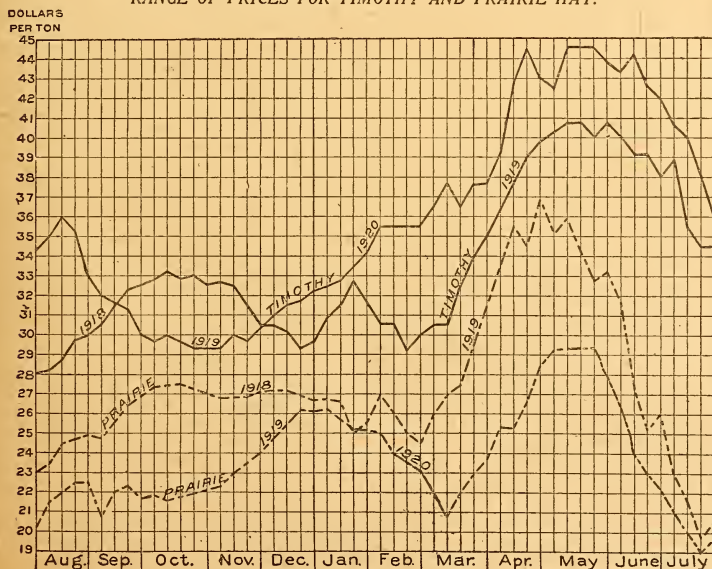
(Continued from preceding page.)

Gluten feed.—The demand for gluten feed is good. Principal mills are operating at capacity and prices were reduced about 50 cents per ton during the week. The movement was heavy and stocks are uniformly good in all markets. The demand is said to be about normal for this time of the year.

Alfalfa meal.—Mixed feed manufacturers are not buying heavily as their business is light, the demand having dropped off considerably within the last few weeks. Prices asked on a delivered basis are higher but not to the full extent of the freight increase. There has been no noticeable increase in future bookings on account of the diversity of opinion regarding values. The demand is spotted and covers a wide territory.

Other feeds.—Rye middlings are dull at prices quoted. Only limited quantities are reported as being sold. Imported beet pulp is offered about \$1 below last week's prices. The demand is fair. Seattle reports trading in soy-bean meal, ground barley, and coconut meal inactive at prices of \$77, \$70, and \$55, respectively. Stocks of rice bran and polish, also coconut cake and beet pulp are good in San Francisco, but the demand is slow. The feeding demand generally, is lighter than usual at this time of the year.

RANGE OF PRICES FOR TIMOTHY AND PRAIRIE HAY.



Grain and Seeds

HIGH PREMIUMS ON CASH GRAIN MARKET FEATURE.

Reflects Scarcity at Market Centers—Farmers Now Inclined to Hold Grain.

The outstanding feature of the grain markets is the big premium that is being paid for spot wheat and corn over the futures. In the Chicago market, for example, December wheat closed on Friday, August 27, at \$2.36½, while during the day No. 1 hard red winter spot wheat in the same market sold at \$2.59 to \$2.62½ and No. 1 soft red winter at \$2.57 to \$2.62. No. 2 grades were 2 to 3 cents lower. On the same day September corn, representing the old crop, closed at \$1.19½. Cash corn closed on the same day as follows: No. 2 mixed, average price, \$1.63½; No. 6 mixed, \$1.58; No. 2 yellow, \$1.68; No. 6 yellow, \$1.63; No. 2 white, \$1.65.

No one questions but that there are good supplies of grain in the country, but that does not help the miller, shipper, or exporter who wants the grain to use at once or to apply on contracts made sometime ago.

It is now generally conceded in the grain trade that the situation is tighter than the bears, a short time ago, believed it possible. While a transportation question enters into the proposition, the farmer must also be considered as an important factor. The farmers of the Southwest, that is, Nebraska, Kansas, and Oklahoma, have apparently recovered from their scare of immediately after harvest, when they were rushing their wheat to market as rapidly as possible. For a few weeks it looked as though a deluge of new wheat, combined with the tail-end of the old crop, would swamp the markets and send the price down. In short, about August 1 there was a panic in the grain trade and among the winter wheat farmers. Farmers are now inclined to sell their grain moderately and hold for fair prices.

Little New Corn Until November.

While there is a prospect for a 3,000,000,000-bushel corn crop, little new corn will be on the market before late in November or early in December, so that the farmer apparently has plenty of time to market the remainder of his old crop without its conflicting seriously with the new crop. Some weeks ago there were reports in the grain trade that new Texas corn was being offered freely for shipment, but later reports say that practically none of the crop is dry enough to ship.

Some of the thrashing reports from southern Minnesota and South Dakota indicate a crop of light-weight wheat, ranging from 45 to 52 pounds to the bushel. The North Dakota crop is also spotted, with yields ranging from 4 to 30 bushels per acre.

Exports of wheat since the beginning of the new crop season, July 1, are reported to be approximately one-half of the total exports for the last crop year. Although the British commission has been out of the market most of the time of late, other countries have been good buyers, and fair export sales are reported almost every day. It is "trade talk" that British buyers are "speculating in an almost unheard of manner." That is, they are buying wheat in this country only moderately, on the chance that world conditions will favor them, and that in the long run, they will be able to buy our surplus at lower prices.

(Concluded on opposite page.)

GRAIN EXPORTS BY GRADE.

Week Ending Aug. 28.

(Thousands of bushels; i. e., 000 omitted.)

Subclass and grade.	Boston.	New York.	Philadelphia.	Baltimore.	New Orleans.	Galveston.	Total.
WHEAT.							
No. 2 Amber Durum.....	65	.....	.....	.....	.....	.....	65
No. 3 Amber Durum.....	.....	.....	.....	1	.....	.....	1
Total Durum.....	65	.....	.....	1	.....	.....	66
Hard Winter: No. 1.....	60	.....	.....	.....	.....	.....	60
No. 2.....	80	318	93	16	314	195	1016
No. 3.....	.....	.....	50	176	.....	.....	226
Total Hard Winter.....	80	378	143	192	314	195	1302
Red Winter: No. 1.....	59	.....	.....	160	48	.....	267
No. 2.....	11	395	142	83	194	93	1661
No. 3.....	.....	.....	20	104	.....	.....	124
Total Soft Winter.....	11	454	162	1090	242	93	2052
Mixed: No. 1.....	40	16	.....	24	40	120	240
No. 2.....	369	33	4	1663	1316	3371	3716
No. 3.....	.....	.....	9	.....	12	21	21
Total Mixed.....	40	376	42	1699	1356	3517	3517
Total No. 2 White Club.....	.....	.....	.....	.....	.....	.....	126
Sold on type sample.....	.....	.....	.....	.....	.....	.....	2256
Total, week ending Aug. 28.....	131	1273	347	1287	2255	1644	7219
Total, week ending Aug. 21.....	29	2850	895	1014	1811	1939	8963

CORN.							
No. 2 Yellow.....	.....	.....	39	.....	.....	.....	39
Ungraded.....	.....	2	.....	.....	.....	.....	2
Total, week ending Aug. 28.....	.....	2	39	.....	.....	.....	41
BARLEY.							
Superior to No. 1 Standard California.....	.....	.....	.....	331	.....	.....	331
Standard No. 1 California Brewing.....	.....	.....	.....	30	.....	.....	30
Ungraded.....	.....	97	.....	.....	.....	.....	97
Total, week ending Aug. 28.....	.....	97	.....	411	.....	.....	861
Total, week ending Aug. 21.....	.....	103	.....	179	.....	.....	424

RYE.							
No. 2.....	.....	579	.....	.....	.....	.....	579
No. 2 Western.....	.....	.....	96	.....	.....	.....	96
Total, week ending Aug. 28.....	.....	579	96	.....	.....	.....	675
Total, week ending Aug. 21.....	.....	353	206	.....	.....	.....	559

MILK MAIZE.							
Total, week ending Aug. 28.....	1	.....	.....	.....	.....	.....	1
Total, week ending Aug. 21.....	16	.....	.....	.....	.....	.....	16

¹ From Seattle. ² Includes 353,000 bushels from San Francisco.

IMPORTS OF FORAGE PLANT SEEDS.

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds permitted entry into the United States under the seed importation act:

Kind of seed.	August—		July and August—	
	1920	1919	1920	1919
	Pounds.	Pounds.	Pounds.	Pounds.
Alfalfa.....	205,900	127,400	1,263,300	.....
Canada bluegrass.....	113,300	.....	146,900	.....
Alsike clover.....	20,400	204,900	22,700	263,000
Crimson clover.....	662,800	955,500	960,700	1,471,900
Red clover.....	207,500	562,000	298,400	1,340,600
Broom-corn millet.....	.....	.....	1,100	225,400
Orchard grass.....	.....	153,900	.....	221,100
Rape.....	44,800	.....	44,800	.....
English rye grass.....	49,100	.....	115,200	.....
Italian rye grass.....	37,500	22,400	81,500	44,900
Timothy.....	.....	.....	.....	3,200
Hairy vetch.....	140,700	.....	334,700	3,700
Spring vetch.....	.....	.....	.....	144,800

SOY BEAN SEED OF EARLY KINDS IN GREAT DEMAND.

Supply Limited—Opportunity for Farmers to Conserve Crop and Market Surplus.

The commercial supply of early maturing varieties of soy beans in the United States is only about 25 per cent of that required for planting the acreage in northern, central, and northeastern States. In other words, about 12½ per cent of the acreage annually planted to soy beans is in northern latitudes where only the earlier varieties will mature seed, while only about 3 per cent of the commercial supply is of such early varieties. The one outstanding reason for this shortage is that the crop is not saved for seed and offered on the market. The result is that the greater percentage of the acreage must be planted to the late southern-grown seed.

Based on the acreage planted for grain production, the total production of soy beans in the northern, central, and northeastern States is estimated to be six times that required for planting purposes. It is clearly evident that all of this quantity is not made available for seed purposes. Much of the acreage doubtless is not harvested, but grazed with live stock, and the farmer who desires to grow soy beans for other than seed purposes or to introduce this crop in his rotation must necessarily limit his requirements for seed and at the same time pay an abnormally high price for it.

Commercial Channels Used.

Investigations of the Bureau of Markets show that of the total quantity of soy beans required for seed in the United States, 25 per cent is retained for use on the farms where produced. 10 per cent is obtained by farmers direct from growers, and 65 per cent is obtained from various dealers. These figures indicate that the greater portion of the seed used is distributed through commercial channels. The fact that many farmers are growing soy beans solely for hay, silage, etc., and that a constantly increasing number of farmers are planting this crop makes the commercial source of supply, especially of early maturing varieties, of still greater importance. Seed dealers, however, are limited in their capacity to render a service in furnishing seed to the farmer by the extent to which the grower makes available his surplus production for commercial distribution, and the opportunity exists for growers of soy beans to profit by the heavy demand for and high prices of early maturing varieties by harvesting and marketing as much of their crop for seed as possible.

During the spring of 1920, early maturing varieties of seed soy beans sold at Chicago and Minneapolis at \$18 to \$20 per 100 pounds wholesale. Dealers scoured the country for stocks but were unable to find sufficient to meet the demand even at these abnormally high prices. The result was that many farmers in the Middle West were forced to plant southern-grown Mammoth Yellows which were selling at around \$9 per 100 pounds, but which could not be expected to mature seed except in the southern half of the country. Will a similar condition prevail in 1921? It depends largely upon whether or not growers conserve this year's production and market their surplus for seed.

Corn Area and Production.

In 1919 more than 102,000,000 acres were planted to corn in this country. The production reached a little less than three billion bushels. The average yield per acre was 28.6 bushels.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets,
Week Ending Friday, Aug. 27.

(Cents per bushel.)

WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
<i>Chicago.</i>						
Dark Northern Spring.....No. 1	219 1/2	252 1/2	260	260 1/2	260 1/2	260 1/2
No. 2	261	243 1/2	243 1/2	250	250	250
Northern Spring.....No. 1	245	252	252	255	255	255
No. 2	260	243 1/2	242	253	249	251
No. 3	240	240 1/2	241	254	254	245
No. 4	239	241	248	256	256	259
Hard winter.....No. 1	251	248	248 1/2	255	257	259 1/2
No. 2	251	245 1/2	247	254	256	260
No. 3	250	245	246 1/2	256	256	259
No. 4	248	242 1/2	252	252	254	257 1/2
Red Winter.....No. 1	254	246 1/2	255	256	260	260
No. 2	253	245 1/2	247 1/2	255	256	259
No. 3	252	243	243 1/2	252	254	257
No. 4	250	242	243	250 1/2	254	254
<i>Minneapolis.</i>						
Dark Northern Spring.....No. 1	262	250	252	258	264	259
No. 2	257	242	248	252	254	254
No. 3	250	240	242	249	252	247
No. 4	242	230	235	241	242	238
Northern Spring.....No. 1	241	246	246	255	253	253
No. 2	247	245	245	255	255	255
No. 3	250	235	230	245	250	250
No. 4	227	227	235	235	235	235
<i>Kansas City.</i>						
Dark Hard Winter.....No. 1	258	246	253	257	251	251
No. 2	257	249	257	255	250	252
No. 3	255 1/2	247	256	256	250	250
No. 4	243 1/2	230	253	250	250	250
Hard Winter.....No. 1	245	240	250	254	248	249
No. 2	245	239	251	252	248	248
No. 3	243	237	246	249	241	248
No. 4	240	235	243	248	243	246
Red Winter.....No. 1	246	241	250	253	252	253
No. 2	245	240	248 1/2	251	249	251
No. 3	242	238	251	245	248 1/2	251
No. 4	241	235	246	248	243	247
<i>St. Louis.</i>						
Red Winter.....No. 1	254 1/2	247	254	260	250	258 1/2
No. 2	252 1/2	246 1/2	252	258	257	257 1/2
No. 3	249	243	248	256	255 1/2	255 1/2

CORN.

<i>Chicago.</i>						
White.....No. 1	160	161 1/2	164 1/2	165	165	165
No. 2	161	160	164	165	165	165
Yellow.....No. 1	164	163 1/2	165	168	168	168
No. 2	164	163 1/2	164 1/2	167	168	168
No. 3	162 1/2	162 1/2	164	167	167	167
Mixed.....No. 1	157 1/2	158	161	164	164	163
No. 2	160	158	161	164	163 1/2	163
No. 3	156 1/2	158	159	163	163 1/2	163
<i>Kansas City.</i>						
White.....No. 3	140	150	153	158	155	155
Yellow.....No. 2	154	160	161 1/2	162	162	162
Mixed.....No. 2	143	149	159 1/2	158	158	158
No. 3	148	144	144	158	158	158
No. 4	145	142	150	158	158	158
<i>St. Louis.</i>						
White.....No. 1	168	164	162	163 1/2	163	162
No. 2	165	163 1/2	159	163	161	161
Yellow.....No. 1	166	163 1/2	162	165	164 1/2	165
No. 2	166	161	161	163 1/2	164	165
<i>Minneapolis.</i>						
White.....No. 1	162	158 1/2	158	158	158	158
No. 2	162	158	157	157	157	158
No. 3	160	156	158	158	158	156

OATS.

<i>Chicago.</i>						
White.....No. 1	71 1/2	69 1/2	70 1/2	71 1/2	71 1/2	71 1/2
No. 2	71 1/2	69 1/2	70 1/2	71 1/2	71 1/2	71 1/2
No. 3	69	68	68	69 1/2	69 1/2	69 1/2
No. 4	68 1/2	65 1/2	66 1/2	69 1/2	69 1/2	69 1/2
<i>Kansas City.</i>						
White.....No. 2	71	69	69 1/2	71	71 1/2	72 1/2
No. 3	71	69	69 1/2	71	71 1/2	71 1/2
<i>St. Louis.</i>						
White.....No. 1	73	71	70 1/2	71 1/2	71 1/2	72 1/2
No. 2	73	70 1/2	70 1/2	71 1/2	71 1/2	71 1/2
No. 3	72	69 1/2	69 1/2	70 1/2	71	71 1/2
No. 4	68 1/2	68 1/2	70	69 1/2	70	69 1/2
<i>Minneapolis.</i>						
White.....No. 2	67	65	65 1/2	66 1/2	66 1/2	66
No. 3	66	63 1/2	64	65	65 1/2	65 1/2
No. 4	66 1/2	61	62 1/2	64 1/2	64 1/2	63 1/2

RYE.

<i>Chicago.</i>						
No. 2.....No. 2	202	198 1/2	200	202 1/2	203	203
<i>Minneapolis.</i>						
Western.....No. 2	196 1/2	190	191	195	194 1/2	197

MARKED INCREASE IN ARGENTINE GRAIN EXPORTS
DURING THE FIRST SIX MONTHS OF PRESENT YEAR.

Argentina's exports for the first six months of 1920 show remarkable increases in the shipments of grain. Compared with the average for the January-to-June periods of the last five years, the exports of Argentine wheat have increased 202 per cent and wheat flour 114 per cent. Corn exports jumped 126 per cent. The United Kingdom took a large part of these cereals, with France a good second. Linseed exports, chiefly to the United States, increased 92 per cent.

The exports of beef increased very slightly while there was a 16 per cent decrease in the overseas shipments of lamb and mutton.

Compared with the 5-year average, the exports of ox hides fell 19 per cent. The greater part of the hide shipments went to the United States.

After several months of relative inactivity,

butter shipments from Argentina to England have been resumed on a large scale, according to the American trade commissioner at Buenos Aires. While exports of butter from Argentina to the United States and France for the first six months of 1920 have been greater than ever before, total exports of this product have been considerably less than for the first half of 1919, mainly on account of smaller shipments to Great Britain.

Much interest is shown in the North American market on the part of the Argentine dairymen who desire to dispose of their increased production of butter in the United States. The Centro Nacional de la Industria Lechera, which represents 90 per cent of the butter and cheese makers of Argentina, will exhibit at the coming National Dairy Show in Chicago this year.

ARGENTINA'S PRINCIPAL EXPORTS, JANUARY-JUNE.

Destinations.	Wheat.	Flour.	Corn.	Linseed.	Butter.	Ox hides.	Wool.	Frozen and chilled beef.	Frozen mutton and lamb.
	Tons.	Tons.	Tons.	Tons.	Cases.	Number.	Bales.	Quintals.	Carcasses.
United Kingdom.....	1,181,008	7,067	633,846	105,184	195,124	180,412	21,828	1,512,030	169,592
United States.....	23,134	666	114,212	356,363	46,826	1,241,613	39,114	68,499	72,159
France.....	619,869	926	157,637	10,187	41,469	33,312	29,903	498,901	34,786
Germany.....	57,205	2,135	29,277	8,001	10,264	7,457	1,487	118,723	.....
Belgium.....	377,283	4,640	100,894	13,976	15,703	57,012	16,230	118,723	.....
Italy.....	69,422	4,391	8,054	9,061	25,462	14,918	7,299	13,971	.....
Holland.....	279,129	4,128	113,049	11,489	4	14,425	5,778	3,700	.....
Sweden, Norway.....	158,071	23,310	91,192	30,413	9,636	119,013	601	1,781	.....
Denmark.....	16,211	7,124	55,427	18,518	9,305	1,020	262	.....	.....
Spain.....	252,326	2,996	40,414	820	684	74,443	262	.....	.....
Brazil.....	182,115	33,980	1,459	201	98	.....	158	4,996	.....
Orders.....	821,332	17,790	470,101	18,555	.....	.....	301,784	141,259	.....
Other countries.....	161,200	53,723	62,088	100	4,732	3,605	374	8,097	.....
Total.....	4,198,683	162,906	1,917,710	582,868	344,372	1,767,082	130,054	2,565,485	717,796
6 months of—									
1919.....	838,165	141,448	856,820	222,420	408,873	1,624,503	93,774	2,612,585	882,140
1918.....	1,531,332	52,987	195,786	246,530	303,879	1,713,027	143,200	2,834,978	548,597
1917.....	743,535	37,722	646,210	44,044	163,882	2,339,455	216,446	2,863,552	952,879
1916.....	1,379,962	72,787	1,023,071	397,510	161,741	2,420,462	169,112	2,435,010	1,135,107
1915.....	2,278,338	74,213	1,517,238	602,818	115,562	2,750,904	211,188	1,936,026	731,051

GRAIN MARKET REVIEW.

(Continued from preceding page.)

Yet the fact that sterling exchange is against the British doubtless is also a factor in their present small buying here.

On Saturday, August 28, closing prices on December wheat in the different markets were as follows, together with changes from a week ago: Chicago, \$2.37, which is 2 1/2 cents higher than a week ago; Minneapolis, \$2.32, 1 1/2 cents up; Kansas City, \$2.30, 3 cents up; Winnipeg, \$2.62 1/2, unchanged. Chicago corn closed at \$1.20 which is one-half cent lower than a week ago.

Opening, August 30.—Sentiment in grain is very bearish, generally speaking, and has resulted in cash buyers holding off awaiting lower prices. Speculators sell December corn persistently and occasionally overdo it, causing reactions. On the morning of August 31 December corn sold down to \$1.16 1/2, which is a new low point. Then came the weather forecast for frost in South Dakota and western Nebraska, which caused an upturn, and the loss was more than regained. All grains in all markets were

lower on Monday than Saturday, but most of this loss was regained on August 31. Export business in rye and wheat continues fair. On August 31 Chicago December wheat closed at \$2.34 1/2 and December corn at \$1.18 1/2. Other markets closed as follows: Minneapolis December wheat, \$2.32; Kansas City, \$2.28; Winnipeg October, \$2.61.

BEST CATTLE TREND UPWARD.

(Continued from page 148.)

Range lambs carried longer feeder ends than at any preceding time this season, and most of the arrivals from that territory had a more or less dried out appearance, an indication of comparatively short receipts of high dressing lambs during the remainder of the western shipping season.

Opening, August 30.—Beef and butcher cattle trade was steady to lower, choice cornfed showing the least depreciation at most points. At Chicago the previous week's top of \$17.75 was repeated, and out of a crop of about 5,000 western rangers some were choice enough to reach \$15, although quality of the grassers was for the most part poor and bulk of the range steers sold below \$11. Veal calves were steady to higher as were stockers and feeders, excepting at Chicago where the trend was steady to lower.

Hogs were mostly 10 to 25 cents higher with the exception of East St. Louis which reacted 25 to 40 cents from the top high level at the previous week end. Top at the latter point was \$16.50; at Chicago, \$16.10; at Kansas City, \$15.60; and at Omaha, \$15.25.

Sheep and lambs sold firm to higher excepting at Chicago where sales were steady to 25 cents lower.

Daily Closing Prices of Futures.

<i>Chicago.</i>						
Wheat.....Dec.	232 1/2	228	232 1/2	233 1/2	233 1/2	236 1/2
Mar.	235	228	231	230 1/2	228	230 1/2
Corn.....Sept.	142	142 1/2	146	144	143 1/2	143 1/2
Dec.	120 1/2	118 1/2	120 1/2	119 1/2	119 1/2	119 1/2
Oats.....Sept.	66 1/2	65 1/2	66 1/2	67 1/2	66 1/2	67 1/2
Dec.	66 1/2	65 1/2	66 1/2	66 1/2	66 1/2	66 1/2
<i>Kansas City.</i>						
Wheat.....Dec.	226	221 1/2	227	226	226 1/2	229 1/2
Mar.	228 1/2	223 1/2	225 1/2	224 1/2	221 1/2	224
Corn.....Sept.	132 1/2	132 1/2	135 1/2	134	132 1/2	133 1/2
Dec.	114 1/2	112 1/2	113 1/2	112	112 1/2	112 1/2
Oats.....Sept.	66 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
Dec.	66 1/2	64 1/2	65 1/2	65 1/2	65 1/2	65 1/2

Fruits and Vegetables

MARKETS AGAIN FAIRLY STEADY AFTER LONG DECLINE.

**Cantaloupes One of Few Fruits Still Falling—
Car-lot Shipments Normal.**

The potato markets seem to have steadied for a time after the long decline in prices, but cantaloupe values made further losses during the week ending August 30. Price changes affecting other leading fruits and vegetables, such as peaches, watermelons, cabbage, onions, and sweet potatoes, were relatively unimportant. Total movement was somewhat heavier, 12,334 cars having been shipped, compared with 11,876 the preceding week and with 12,950 during the corresponding week last season. Shipments of grapes, apples, pears, peaches, plums and prunes, and onions showed increases of importance, while the movement of cantaloupes, watermelons, and white potatoes was lighter.

Potato Price Changes Slight.

Potatoes.—New Jersey No. 1 Irish Cobblers brought \$2.25 to \$2.85 per 100 pounds sacked carloads f. o. b. at New Jersey shipping points. Individual consuming markets went above the top of last week's range, best New Jersey Irish Cobblers selling at \$2.35 to \$3.35 per 100 pounds sacked, in eastern markets and at a range of \$2.85 to \$3.35 in mid-west cities. Car-lots in Chicago brought \$3.10 to \$3.40. Maryland and Virginia No. 1 Irish Cobblers sold at \$3.50 to \$5 per barrel in eastern markets and at \$4.25 to \$6 in middle western markets. Car-lots in Chicago sold 25 cents per barrel above last week's closing price at \$5 to \$5.25. Kansas and Nebraska Early Ohio sold \$2.25 to \$2.85 per 100 pounds, sacked, in Kansas City. Haulings have been moderate at Minnesota shipping points, field run Early Ohio selling at \$2.25 to \$2.60 per 100 pounds, sacked, carloads f. o. b. and car-lot sales at Chicago were made at \$2.50 to \$3. U. S. Grade No. 1 Rurals brought \$1.60 to \$1.90 per 100 pounds, sacked carloads f. o. b. cash track at Idaho shipping points. Idaho Rurals ranged \$2.75 to \$3 in Kansas City and St. Louis the last half of the week and white varieties at Colorado shipping points sold at \$1.50 to \$1.65 per 100 pounds, sacked, wagon loads, cash to growers. Haulings were very light. Colorado Bliss Triumphs sold at \$2.80 to \$3 per 100 pounds, sacked, in carload quantities the latter part of the week in Kansas City. Shipments were 2,837 cars, compared with 2,551 the week before and with 3,662 during the corresponding week last year.

Onion Shipments Increase Moderately.

Onions.—Haulings have been light and demand good at Connecticut Valley shipping points. Best yellow varieties sold at \$2.50 to \$2.75 per 100 pounds, sacked, carloads f. o. b. the first part of the week, closing later around \$2.25. Kentucky yellows ranged \$2.25 to \$2.35 in Chicago and \$2 to \$2.50 in Cleveland. New Jersey yellow varieties in bushel hampers sold at 75 cents to \$1.50 in New York. Middle western onions ranged \$2 to \$3 per 100 pounds, sacked, in important markets. Iowa Red Globes sold at \$2.50 to \$2.75 per 100 pounds in Kansas City. Washington yellow varieties ranged \$2 to \$2.25 per 100 pounds,

sacked, in leading middle-western markets. Shipments were 535 cars compared with 399 the previous week and with 438 during the corresponding week last season.

Cantaloupes Lower.

Cantaloupes.—Further price declines in the cantaloupe markets were moderate but general. California green meats and salmon tints, Standards 45's, sold 25 cents lower than last week's close in eastern markets, ranging \$1 to \$2. Middle-western cities held fairly well at \$1.25 to \$1.75. Colorado salmon tints brought \$1.55 per crate of 45 melons carload f. o. b. cash track at Colorado shipping points early in the week, but declined to a level around \$1.25. Prices in Chicago ranged \$1.75 to \$2.25 and in Kansas City 75 cents to \$1.50. Illinois and Indiana salmon tints, Standards 45's ranged 75 cents to \$1.25 in middle-western cities. Delaware and Maryland salmon tints and green meats sold at 50 cents to \$1.25 per standard crate in eastern markets. Shipments were 760 cars, compared with 1,416 the preceding week, a decrease of about 650 cars, but rate of movement is still equal to that of a corresponding period last season when 760 cars were shipped.

Apple Movement Heavier.

Apples.—New York Gravensteins sold recently at \$5 to \$5.25 per barrel. New York 2 1/2-inch Rhode Island Greenings brought \$1 to \$1.25 per bushel basket in Pittsburgh. Recent sales of New York Duchess 2 1/2 inches were made at \$5.50 per barrel in New York and ranged \$1 to \$1.75 per bushel in important consuming markets. Michigan 2 1/2-inch Duchess sold at \$5 to \$6 per barrel in Chicago. Missouri and Arkansas Jonathans were reported in Kansas City and St. Paul toward the close of the week at \$3.25 to \$3.50 per bushel basket and No. 1 Wealthys in Kansas City at \$5.50 per barrel. Other sales reported early in the week August 24 to 28, inclusive, quoted eastern apples in Baltimore at \$1.50 to \$2.25 per bushel basket and Illinois and Michigan Duchess at \$1 to \$2 per bushel basket in important markets. New Jersey Gravensteins in 5/8 bushel baskets ranged 50 cents to \$1.25 in Philadelphia and Wealthys 50 cents to \$1. New York Duchess sold at 75 cents to \$1.75 per bushel in leading eastern markets. Shipments showed an increase of about 300 cars for the week, 1,009 cars having been shipped compared with 717 the preceding week and with 633 during the corresponding week last year.

Peach Markets Steady.

Peaches.—Elbertas are chiefly supplying the consuming markets and prices continue relatively steady. Eastern Elbertas, in six-basket carriers and bushel baskets, ranged \$4 to \$5 in Boston, \$3.50 to \$4 in New York, \$3 to \$4 in Pittsburgh, and \$2.25 to \$3 in Philadelphia and Baltimore. Carolina Elbertas were quoted in Philadelphia at \$2.25 to \$3.50 per bushel and at \$3.50 to \$4.25 in Chicago. California Elbertas brought \$2 to \$2.25 per box in Chicago. Middle-Western Elbertas ranged \$3.50 to \$5 per bushel in important Middle-Western markets, bringing highest prices in Kansas City. Colorado Elbertas, in bushel baskets, sold recently at shipping points at a range of \$3 to \$3.25, wagonloads cash, to growers. Shipments were 1,172 cars compared with 1,042 the week before, a moderate increase for the week, but only one-half the rate of movement prevailing during the corresponding week last year, when 2,348 cars were shipped.

JOBING PRICE RANGE OF SEASONAL FRUITS AND VEGETABLES.

POTATOES, New Jersey Irish Cobblers No. 1, Sacked, per 100 pounds.

Market.	Carloads received.	This season.		One year ago.
		Aug. 30.	Aug. 23.	
New York.....	232	\$2.35	\$2.35-\$2.65	\$2.65
Boston.....	144	\$2.65-2.85	2.00-2.10	
Baltimore.....	24	2.85-3.00	2.65-2.85	
Chicago.....	291	3.10-3.25	2.75-2.90	3.40
Kansas City.....	95	2.70-2.85	2.25-2.75	2.50-2.65
St. Louis.....	78	2.65-2.75	3.00-3.25	3.00-3.15
New Jersey.....	21	2.25-2.50	2.65-2.85	3.20-3.30

CANTALOUPEs, California Turlock Section, Salmon Tints and Green Meats Standards, 45's.

Market.	Carloads received.	This season.		One year ago.
		Aug. 30.	Aug. 23.	
New York.....	356	\$1.50-\$1.75	\$1.50-\$1.75	\$1.50-\$2.00
Boston.....	138	1.50-2.00	2.00-2.25	2.00-2.50
Baltimore.....	20	1.75-2.00	1.75-2.00	
Chicago.....	235	1.50-1.75	1.25-1.50	1.75-2.00
Kansas City.....	21	0.75-1.50	1.50-1.75	1.00-2.00
St. Louis.....	28	1.50-1.75	1.50-1.75	2.00-2.25
Colorado.....	21	1.45-1.50		1.85-2.00

PEACHES, Eastern and Middlewestern Elbertas, Sixes and bushel baskets.

Market.	Carloads received.	This season.		One year ago.
		Aug. 30.	Aug. 23.	
New York.....	157	\$3.50-\$4.00	\$4.00-\$4.50	\$2.50-\$2.75
Boston.....	31	4.00-5.00	4.00-4.50	3.50-4.00
Baltimore.....	23	2.50-2.75		3.00-3.50
Chicago.....	93	3.50-4.50	3.75-3.90	\$3.25-3.50
Kansas City.....	7	5.00	4.00	
St. Louis.....	11	3.00-3.75	2.50	3.75
Colorado.....		3.25		2.15-2.25

WATERMELONS, Georgia, South Carolina, and Missouri Tom Watsons, 20-30 pounds cverage Bulk per Car.

Market.	Carloads received.	This season.		One year ago.
		Aug. 30.	Aug. 23.	
New York.....	68	\$150-\$350	\$200-\$300	
Boston.....	17	6.00-6.50	6.40-6.50	
Baltimore.....	89			
Chicago.....	149	125-350	250-350	
Kansas City.....	40	72.00-80.00	1.00-2.00	
St. Louis.....	40	170	200-300	

¹ Car-lot sales.

² Kansas Early Ohio.

³ Minnesota Early Ohio.

⁴ F. o. b. shipping points.

⁵ Colorado Elbertas.

⁶ Unit basis Maryland and

⁷ Virginia Tom Watsons.

⁸ Bulk per 100 pounds.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week ending Aug. 28.	Same week last season.	Pre-vious week this season.	This season to date.	Last season to same date.	Total last season.
Apples.....	1,009	633	717	4,873	3,727	82,794
Cabbage.....	246	361	270	15,302	10,062	23,444
Cantaloupes	760	760	1,416	18,350	18,507	29,933
Celery.....	40	51	18	3,115	2,223	6,771
Dry beans.....	72	85	77	6,538	7,526	7,593
Grapes.....	1,574	728	973	3,775	2,774	30,349
Lemons.....	198	15	199	8,564	9,629	9,636
Lettuce.....	164	172	211	10,864	6,150	7,345
Mixed and bunched vegetables	251	196	212	8,084	7,360	11,255
Mixed deciduous fruits	167	82	132	2,233	2,264	2,837
Onions.....	535	438	399	9,161	7,480	20,483
Oranges.....	267	31	297	44,720	45,556	50,076
Peaches.....	1,172	2,348	1,042	13,655	22,011	30,923
Pears.....	773	567	550	4,709	5,585	10,148
Plums and prunes.....	192	336	63	1,472	2,415	3,224
Sweet potatoes.....	172	495	161	644	1,072	15,367
Tomatoes.....	236	186	225	9,675	9,003	14,469
Watermelons.....	1,663	1,804	2,343	35,384	28,765	30,946
White potatoes.....	2,837	3,662	2,551	44,793	38,707	159,942
Total.....	12,334	12,950	11,876	216,026	230,846	539,555

Watermelons.—Georgia medium size Tom Watsons sold within last week's range in New York at \$250 to \$425 bulk per car, and in Pittsburgh at \$250 to \$600. Georgia

watermelons ranged \$300 to \$400 bulk per car in Cleveland, \$225 to \$300 in Cincinnati, and \$150 to \$340 in Chicago. Texas medium size Tom Watsons sold at \$1.75 to \$2.50 bulk per 100 pounds in Omaha, and ranged \$1.50 to \$2 in Minneapolis. Arkansas and Missouri Tom Watsons were lower this week, bringing \$125 to \$300 bulk per car in Chicago, and \$100 to \$250 in St. Louis. Cincinnati and Detroit quoted medium size Arkansas and Missouri melons on the basis of bulk per 100 at \$15 to \$45. Maryland and Virginia Tom Watsons medium sizes ranged \$250 to \$450 bulk per car in New York, and \$125 to \$325 in Philadelphia. Maryland and Virginia stock brought 40 to 75 cents per melon in Boston, and ranged \$10 to \$45 bulk per 100 melons in Baltimore. Shipments decreased sharply by about 700 cars, 1,663 cars having been shipped, compared with 2,343 the preceding week and with 1,804 during the corresponding week last season.

Sweet Potato Movement Light.

Sweet Potatoes.—North Carolina No. 1 yellow sweet potatoes ranged mostly \$7 to \$7.50 per barrel in eastern markets, and some sales were made in New York as high as \$9 per barrel. Virginia No. 1 yellows sold recently in Baltimore, Philadelphia, and Washington at \$7.50 to \$8.50 per barrel and in New York at \$9 to \$10. Alabama and Louisiana yellow varieties in bushel hampers ranged \$2 to \$2.25 in Kansas City. Shipments were 172 cars compared with 161 the week before but movement is yet considerably below that of a year ago, when 495 cars were shipped during the corresponding week.

Miscellaneous Fruits and Vegetables.—Sales of various fruits and vegetables not mentioned above were made as follows August 24 to 28, inclusive: Colorado cabbage ranged 30 to 40 cents per 100 pounds bulk wagonloads cash to growers at Colorado shipping points. Haulings have been light and more recent reports quote sales at 60 cents. Colorado Danish cabbage ranged 75 cents to \$1 per 100 pounds in Kansas City. Illinois and Iowa stock sold at \$20 to \$25 bulk per ton in St. Louis. Connecticut, various varieties, sold at \$1.50 per barrel in Boston. Michigan celery sold at 75 cents to \$1.15 per box in Chicago. New York celery ranged 25 to 90 cents per dozen in Baltimore and Philadelphia.

Sutter Basin New Cantaloupe Section.

The Sutter Basin district, located about 50 miles north of Sacramento, Calif., began shipping cantaloupes on August 5. The crop is estimated at from 300 to 400 carloads and the movement probably will last six weeks. The cantaloupes are of the salmon tinted Pollock type. The soil is heavier than is ordinarily used for growing cantaloupes, but the quality of the fruit seems to be excellent. The indications were that the cantaloupes would run to the larger sizes, especially early in the season.

The Sutter Basin is about 10 miles wide and 25 miles long, and was formerly overflowed by the Sacramento River during periods of high water. Dikes have been thrown up along the river and irrigation ditches dug. The water for irrigation is pumped from the Sacramento River. The cantaloupe industry is a new development in this district. Many vegetables, such as lettuce, potatoes, and onions, are also being tried out, and the new section promises to be one of the important fruit and vegetable growing districts of California.

Low Prices, Storms, and Pests Hinder Colorado Truckers.

The yield of cabbage in the Greeley (Colo.) section is the largest in years, according to the local field station of the United States Bureau of Markets. The acreage has been increased from 30 to 40 per cent. It is estimated that the early variety, which is now being shipped, will produce from 12 to 15 tons per acre, and that the late varieties, which will begin moving by the middle of September, will yield from 18 to 25 tons per acre, provided the weather remains favorable. The quality is as good as any ever produced in this district. The local representative estimates that if the entire crop is cut the total car-load shipments from the district this year will be between 2,500 and 3,000 cars, as compared with 1,926 cars for the entire season last year.

However, the price to the grower August 28 was 30 cents per 100 pounds, which is said to represent a net loss to the producers. If this low price continues, possibly a number of fields planted to early cabbage will not be cut. Growers assert that at present prices, it will not pay them to ship their cabbage, and as it is impossible to hold the early variety they are facing a loss, unless the market recovers. If this condition prevails during the harvesting of the late varieties, such as the Flat Dutch, Danish Seed, and Danish Ball Head type, the growers will be able to hold them, as this cabbage is cut during the cool weather. The dealers are operating on a close margin and in fact several of them declare they have lost money on the cabbage operations.

Potatoes Doing Well.

The potato outlook in Colorado is encouraging. While the acreage is little, if any, larger than that of last year, the yield is much better. There is practically no blight in the entire district, and the plants are in healthy condition. The water supply is unlimited, which is a great feature for an irrigated district. With favorable weather it is anticipated that between 4,500 and 5,000 cars will be shipped from the district this year, as compared with about 2,000 last year. Some Downings are being shipped in a small way at present, but no general movement is expected until September 10 to 15, as the stock now moving is somewhat green and immature and most shippers do not care to handle it.

The growers in the Colorado cantaloupe section here have had a great deal to contend with this year. The season is backward, cold nights and hail having retarded the plants. Approximately 20 per cent of the original acreage in the Rocky Ford section and 25 per cent in the Ordway section was eliminated by three hailstorms early in the season, the worst of which occurred early in July. A few fields in the neighborhood of Swink were replanted after the last hail, and from these the growers hope to get about half a crop before the frost comes. Other fields have partially recovered from the hail, and from these about two-thirds of a crop is expected. On account of the discouraging aspect of the markets, however, growers and dealers are not sorry that the season will be slow in attaining its height.

In the Rocky Ford section the growers have been fighting aphids for some weeks. Several fields may soon have to be abandoned on account of this pest. Grasshoppers, too, are proving troublesome, eating holes as large as a man's thumb in the rind of many of the melons. The fields in the Ordway section have not been bothered by either the aphids or grasshoppers as yet.

Exceptional Yield of Fruit and Truck in Western New York.

That all crops in western New York, with the exception of peaches, will show an enormous yield is indicated by information received by a representative of the United States Bureau of Markets from about 75 of the most prominent shippers of western New York, from conversation with growers and buyers, from interviews with shippers and distributors, and a number of trips into growing sections. The weather for growing has been extremely favorable, quality and condition of all crops of fruits and vegetables range from good to excellent, and the outlook for an extremely heavy production of good quality was never better.

Apple Buyers Waiting.

The apple crop in western New York now gives promise of being as large and perhaps slightly larger than the bumper crop of two years ago. The production of late varieties will be heavy with a possible exception of Baldwins, although undoubtedly there will be a good crop of this variety. Advance sales of late fruit have been too few to be indicative of prices. From present indications some Greenings should move about the last week in September and probably a few Baldwins will be ready by the second week in October.

The present movement of cabbage consists entirely of domestic. The demand for consuming centers has been extremely light, in fact at times has amounted to almost nothing, and as a result the local market is weak. About 10 days ago the prevailing price to the grower was around \$8 to \$10 per ton, and at the present time, on account of a lack of demand, etc., many shippers are offering at \$6 per ton. On account of such favorable weather, the Danish crop is maturing fast and doubtless will be ready to cut earlier in September than usual. Every indication points to a heavy production of fine quality cabbage in western New York this season.

The celery crop to all appearances will be especially good. The acreage is slightly in excess of last year's. The quality of grapes in general promises to be good. A few advance sales have been made at \$110 to \$120 per ton f. o. b.

The onion crop is showing very good growing condition. The acreage is slightly increased over that of last year and the yield will unquestionably be much heavier.

Peaches Offered at \$2 a Bushel.

Peaches in western New York are showing improvement. Elbertas are due to begin movement around September 10. Some well-informed shippers are estimating the carlot movement to be about 2,000 cars. A few small lots have been bought at \$2 per bushel to the grower, but this price is not buying fruit at present, and although there are rumors of \$1.50 per bushel, several large blocks have been offered at \$2 per bushel f. o. b. track but were rejected on account of price only.

There is a very heavy crop of pears in western New York, the fruit is showing good size and quality, and undoubtedly the movement will be heavy. A few Bartletts are expected to move some time around September 8, with rumors of the price being 2 to 3 cents per pound.

The weather has been favorable for potatoes, and at present the vines are in excellent condition, both quality and size promising to be above average. A few sections report a little late blight and occasional skipped hills, but this is of little importance.

Foreign Markets

FOREIGN WOOL STOCKS LARGE CABLE ADVICES SHOW.

Big Accumulations in All Producing Countries So Far Heard From.

In view of the paramount importance of the wool situation at the present time, the foreign markets service of the Bureau of Markets has been obtaining through the Consular Service the best available information in regard to the stocks of wool on hand in the principal countries.

In addition to the following reports from Australia, South Africa, Argentina, and Uruguay reports in regard to supplies in the United Kingdom, New Zealand, India, and the Balkan States will be published in the Market Reporter as soon as received. The reports received are as follows:

Australian Stocks 1,300,000 Bales.

"The American Consul General at Melbourne, Australia, has advised the department that the estimated total accumulation of raw wool in Australia is 1,300,000 bales of 330 pounds, comprising approximately 50,000 bales of high-grade wool, 650,000 bales of medium, and 600,000 bales of low-grade wool.

"Before the war there was practically no supply of wool on hand at this time of the year, and that therefore the above figures practically represent the surplus supply.

"Owing to the droughts, the Commonwealth wool output varies, thus rendering data on the normal supply uncertain.

"The Australian and British authorities continue to negotiate and have announced no decision regarding the marketing of the present surplus, which the British Government owns or controls."

Argentine Wool Figures Estimates.

"The American consul general at Buenos Aires, Argentina, reports that accurate statistics regarding the total accumulations of raw wool in Argentina are not available, but that the best estimate of raw wool in the entire country is approximately 295,681 bales of 932 pounds. Of this total 10 per cent (29,568 bales) averages merino, 15 per cent (44,352 bales) averages fine crossbred and medium crossbred, and 75 per cent (221,761 bales) averages coarse crossbred. Not over 3 per cent of the total amount is waste.

"The present stock on hand is now larger than ever before at this time of the year. The stock on hand at this time last year is estimated at between 141,927 and 153,754 bales. In normal years, however, the entire stock was sold between October and May, and as a consequence no wool was left on hand from June to October.

"The Bahia Blanca woolgrowers have endeavored to have the Government bank extend credits to European nations of at least two years, discounting bills to producers, in order that sales may be aided better than the present quotations, which are low and nominal. European buyers have shown no interest, and the above-mentioned plan is now considered dead. A project has been undertaken to have the export tax on coarse wool removed, but nothing definite has been done."

"The American consul at Montevideo reports that the present accumulation of raw wool on hand in Uruguay is con-

siderably larger this year than that of the same time during the last three years. The present accumulation is approximately 30,000 bales of about 1,000 pounds, comprising 65 per cent (19,500 bales) of low-grade wool, 25 per cent (7,500 bales) of medium grade, and 10 per cent (3,000 bales) of high-grade wool.

"The normal clip in Uruguay is about 120,000 bales, which was usually entirely sold by the end of April. The total exportation of Uruguayan wool during July of this year was approximately 1,320 bales, while during the same time last year the exportation was about 13,200 bales. No plan has been published for the marketing of this year's surplus."

South African Stocks Not High Grade.

"The American consul general at Cape Town, South Africa, advises the department that unofficial estimates of the total accumulation of raw wool at present in South Africa is placed at 130,000 bales of 375 pounds, which is comprised of 15,000 bales of scoured wool, 4,000 bales of high-grade grease, 61,000 bales of medium, and 50,000 bales of low grade.

"The supply of raw wool at this time last year was 10,000 bales, comprised of 2,000 bales of high-grade scoured, 5,000 bales of medium grade, and 3,000 bales of low grade. There was no supply of wool on hand at that time graded as grease.

"Neither the Government nor banks are planning to market the present surplus."

Cable advices from London state that commercial estimates indicate that at the end of the present season, the surplus stock in England will probably amount to 1,000,000 bales, in Australia, 1,500,000 bales, and a new clip in Australia of 1,500,000 bales. It is expected that the Government will sell large quantities direct to the central empires.

IMPORTS OF WOOL DURING JULY.

Countries of origin.	Class 1.		Class 3.		Total quantity.
	Washed and un-washed.	Scoured.	Washed and un-washed.	Scoured.	
	Pounds.	Pounds.	Pounds.	Pounds.	
France.....	15	54,103	7,565	.....	61,966
Germany.....	679	.....	.....	.....	679
Spain.....	.....	.....	24,390	.....	24,390
Turkey in Europe.....	.....	.....	32,468	32,468	.....
England.....	1,065,901	86,678	80,807	1,244,451	.....
Scotland.....	1,961	.....	147,764	149,725	.....
Canada.....	249,367	1,078	113	250,558	.....
Guatemala.....	.....	.....	13,361	13,361	.....
Mexico.....	748	.....	9,830	1,215,708	.....
Argentina.....	1,211,878	.....	31,610	53,693	.....
Bolivia.....	22,088	.....	36,702	1,794,591	.....
Chile.....	1,758,189	.....	1,513	4,430	.....
Peru.....	2,917	.....	.....	451,563	.....
Uruguay.....	451,563	.....	1,007,504	1,028,580	.....
China.....	590	.....	.....	.....	.....
Kwantung, leased territory.....	.....	.....	.....	.....	.....
Turkey in Asia.....	.....	.....	6,301	.....	6,301
Australia.....	40	.....	.....	.....	40
British South Africa.....	957,610	134,523	.....	.....	1,092,133
British East Africa.....	2,924	.....	.....	.....	2,924
Morocco.....	2,223	.....	.....	.....	2,223
Egypt.....	.....	.....	220	.....	220
Total.....	5,728,690	276,382	1,394,751	7,466,779	

¹ Includes 11,065 pounds class 2, washed and un-washed.

² Includes 20,466 pounds class 3, scoured.

³ Class 3, scoured.

Foodstuffs Control in Czechoslovakia.

The Czechoslovakian Import and Export Commission has been superseded by the Foreign Trade Commission, which will control the issue of licenses for all exports and imports, except tobacco, which is a Government monopoly, and sugar, which is controlled by the Sugar Commission.

BRAZIL'S COTTON CROP OUTLOOK DISCOURAGING.

Production Only Quarter of Normal—Boll Worm Principal Cause of Decline.

From an average normal production of about 450,000 bales to less than 100,000 bales is the story this year of Brazilian cotton, according to a report of the American Trade Commissioner at Rio de Janeiro to the Department of Commerce.

From all over the cotton districts of Brazil, from Sao Paulo to the States of the north, come the most discouraging notices of insect injury to the cotton crop this year. Because of this damage and because of the droughts which affect the plantations of the north and the frosts which are injuring "late cotton" in Sao Paulo, the crop this year will be greatly reduced.

Serious Condition Exists.

It is reported that the planters are becoming discouraged and are giving up the production of cotton, which, if true will even more intensify the serious condition already existing in the country. The crop of Sao Paulo alone was 310,848 bales in 1919, while the estimated crop this year in that State will be but 51,808 bales of raw cotton.

The production of cotton this year has been estimated as follows: Sao Paulo, 51,808 bales of 500 pounds; Rio de Janeiro, 11,333 bales; Pernambuco, 9,714 bales (of which a great part is already sold and is awaiting cargo steamers); Rio Grande de Norte, 3,238 bales; Alagoas, 3,238 bales; Parahyba, 1,943 bales; Para, 1,943 bales; Maranhao, 1,943 bales; Sergipe, 1,295 bales. Cotton existing in other markets of the country (very conservative estimate), 12,952 bales. Total, 99,407 bales.

Textile Factories May Close.

It is feared that, with the world demand and the high price being secured for American cotton, a short crop in Brazil will cause many textile factories there to shut down from lack of raw material. With Sao Paulo possessing 35 textile factories, which are said to consume on an average 259 bales of cotton per month, or 108,797 bales yearly, the needs of that State alone are greater than the quantity of cotton now existing in the entire country.

Cotton growers are depending on the Government to come to their aid, if the crisis is to be avoided, by guaranteeing lower freight rates for cotton, supplying quantities of Paris green to be used against the invasion of the bollworm, distributing the best possible seed to the growers, investigating the source of bad seed now being sold and making public the result of this investigation, instructing the growers so that they may see the necessity of the abandonment of fields previously invaded by insects, and demonstrating through traveling specialists the best and most modern methods of cultivation.

Producers in Dutch East Indies Organize.

Cooperative associations among producers in the Netherlands East Indies were the direct outgrowth of the decline in prices of agricultural commodities during the war, according to a report of the American vice consul at Batavia. "Such institutions were effected for coffee at Surabaya, and for tea and rubber at Batavia, and for cacao at Semarang. There has been a long-felt want for such organization in the past in Netherlands India. The principal aims of these producers' unions are to secure reasonable selling prices abroad to standardize and improve qualities and to advise and to take collective action in all matters of common interest."

APPLE EXPORT DEMAND GOOD.

(Continued from front page.)

profit is fairly close, exchange can easily turn a profit into a loss. Exchange has been dropping steadily for the past month or so, and is still going downward. After the next payment of the Anglo-French loan, which becomes due in October, has been made, exchange may react favorably and may possibly return at least to the neighborhood of \$4. This is, of course, mere conjecture. However, it would seem that there is little hope for a radical improvement during the period when apples will be free from Government control. This means that American apples shipped and sold during that period will have to bring very high prices to show a profit.

Some American shippers who are in good financial circumstances are going to sell on the market and leave the proceeds of the sale in English banks until exchange improves. Last year several shippers were able to turn losses into profits in this way.

Price Control In November.

The home-grown crop is so small and the losses of the growers have been so great that control of apple prices has been abolished until November 15, 1920. The home crop will certainly be out of the way before that date and imports will have a few weeks free of control.

There have been many meetings between the English trade and the ministry of food, looking to the entire elimination of the control price of apples. Canadian and Australian shippers are vigorously opposing re-imposition, but their hopes for success are small. Although it is quite impossible to forecast Government action, control will probably be resumed on November 15 and continue to the end of the season.

The prices that will prevail after November 15, 1920, were published in *The Market Reporter* for August 21, page 119. In sending apples to be sold under control, shippers must reduce the control price to dollars, using the exchange rate prevailing, in order to ascertain the net profit. Thus a shipper of Washington apples in boxes of not less than 40 pounds will receive 23 shillings 6 pence per case. Taking exchange at \$3.60, a shilling is worth 18 cents and a penny 1½ cents, which means that the box will net the grower about \$4.23. From this amount the shipper will have to deduct the freight, about 65 cents from the West (less, of course, from points nearer the eastern seaboard), 10 cents per box for incidentals at point of shipment, 10 cents per box for insurance, 85 cents per box for ocean carriage, and 36 cents (about 2 shillings) for the commissions in England.

Cost to Shipper \$1.41 per Case.

That is, the shipper must deduct approximately \$1.41 plus the freight rate to seaboard from the control price in order to determine whether his fruit may be sold more profitably in the United States or in Great Britain.

Considerable dissatisfaction is expressed by the railroad companies in Great Britain about the frailty of the American apple box. An enormous breakage occurs and the rail-ways are agitating the use of a stronger box, compulsory wiring, and the elimination of the bulge. There is some question, however, as to whether the complaints concerning boxes are entirely justified. Boxes which successfully survive the trip across the American Continent and the Atlantic Ocean should, if properly handled in England, survive the short hauls of from 50 to 200 miles there.

Apples are frequently handled carelessly on the docks, which damage is of course not attributable to the railroads. Shipping companies have agreed that hereafter they will take the boxes out of the ship in cheese boards instead of in slings or chutes, which will eliminate some trouble. Conditions are far from normal, however, the docks are still much congested and the losses are considerable. Both the railroads and steamships in England have agreed to give special attention to the loading and unloading of apples and to their general handling. However, it behooves shippers still to be on the alert.

Boxes Should be Wired.

On the other hand, the railroads are right in demanding that boxes be wired. Wiring costs very little and is so advantageous that it should unquestionably be done. Boxes should be wired at the strike, and not in the center over the bulge, so that in case the nails fall or are wrenched out, the wire will hold the box intact. If boxes are wired in the center over the bulge, recession of the bulge following the shrinkage of the fruit leaves the wire loose and offers a continual temptation to porters and dockers. They pick up the box by the loose wire and in many cases drop the case and break it.

Coated Nails Advantageous.

Dealers in England generally prefer the wire to clips, but care should be taken to use a wire thick enough so that it will not break. Many dealers vigorously advocate the use of the coated nail. Experience shows that coated nails hold much better than the plain nail, especially when the box ends dry out. The extra expense is small and it is earnestly recommended that the nails used in boxes for export be coated.

Grading is also important. The so-called jumble pack should not be sent. The expenses of freight, insurance, and handling are such that in the long run these poor packs will not show a profit. The European buyer is just as shrewd as any American buyer, and, while he may be "done" once and accept a pack that does not grade, he will not do so the second time. The experience of having almost anything that looked like an apple accepted at a good price, as happened soon after the armistice, is one that will not occur again, as many shippers found to their sorrow during the past season.

Given a fair rate of exchange, this ought to be a successful year for American apple shippers, but the greatest attention must be paid to each and every one of the factors mentioned here, for the neglect of any one of them may mean a heavy loss instead of a fair profit.

Packing Goods for Colombia.

A recent article in the *London Times Trade Supplement* calls attention to the conditions regarding packing goods destined for points in Colombia, South America. Practically the same requirements apply to Ecuador.

Goods shipped to Barranquilla or Cartagena should be packed in strong cases or bales as the customs duty is collected on gross weight and transportation is by sea and rail only. Goods destined for interior points, however, are subject to numerous transshipments from boat to train and back to river boats and must therefore be packed in cases or bales suitable to withstand the methods of man-handling which prevail.

Waiting Policy in British Wool Industry.

The general British wool situation has undergone no improvement and a waiting policy is being pursued, according to the *London Times Trade Supplement* for August 14. However, the cancellation of orders has about ceased. The outlook for both raw material and manufactured goods is not promising.

Ever since April of last year, when buyers had the opportunity of securing wool at auction sales, they have been expecting users on the Continent of Europe to come into the market as competitors for raw material. But the financial problem has proved to be all important and traders here have not felt that there was sufficient security to justify them in sending large quantities of raw material into Germany, in particular.

Expect Further Price Decline.

Absence of the development of a consumptive demand in Europe, and the fact that new domestic clips are already on the market in the United Kingdom and the United States; that another clip in South America is nearly ready; that the sale of the new Australian clip will commence in October, to be followed by the New Zealand new clip in November, make many believe that prices have not even yet touched their lowest point.

This fact naturally retards the growth of confidence at the other end of the trade, for piece merchants, knowing the low prices which have lately been taken for even the finer qualities of tops for delivery some little time ahead, realize that there is room for a more drastic adjustment in the prices asked for fully manufactured goods.

Marketing Practices in Dutch East Indies.

The sugar, tapioca, copra (dried coconut), and coffee of the Netherlands East Indies are almost always exported through regularly established export houses, which are in a position to take the responsibility for the quality of the goods, writes the American Trade Commissioner to the Department of Commerce. It is considered unwise to buy copra without the guaranty of a responsible and experienced exporting house, as brokers can not give a guaranty of quality, and the local dealer's guaranty is insufficient.

Tobacco Bought Locally.

Little leaf tobacco is exported by the regular exporting houses, as buyers go to Java annually to make their selections. Sales are made direct by growers, considerable quantities being consigned to agents in European countries. Although a large part of the rubber produced in Java is shipped by the plantation companies direct to their agents in Europe, there is a great deal of speculation in this commodity, and the speculators usually ship through established exporting houses.

In Java there is no fixed standard of quality of sisal and cantilla fibers, and buying on the open market requires an expert knowledge not only of the requirements of the manufacturers but of the qualities coming from the various estates. For this reason some firms in Java doing an export business have established their marks on the American and European markets. Sisal and cantilla fibers are packed in 100-kilo bales with burlap or other covering and bound with iron hoops. Bales are pressed so that there will be from 952 to 1,088 pounds to the cubic meter.

Cotton

RECOVERY IN COTTON FUTURES FOLLOWED BY BREAK.

Week's Net Gains Wiped Out Monday—Spots Also Up, Then Sharply Down.

Prices for spots continued to decline, but there was a considerable advance in futures, both at New York and New Orleans, during the week ending August 28.

The average price for Middling, as determined from the quotations supplied by the 10 designated spot markets closed at 32.07 cents per pound on Saturday, as compared with the close of the previous week of 32.58 cents and 31.32 cents for the corresponding day in 1919. The week's low average price, 31.59, was reached on Wednesday, August 25. During the week the advance in October future contracts on the New York Cotton Exchange amounted to 228 points, and on the New Orleans Cotton Exchange 182 points. These gains were practically wiped out by Monday's break in prices. October future contracts on the Liverpool Cotton Association closed at 20.47 pence per pound on August 27, as compared with 20.99 pence the previous week and 19.68 pence for the corresponding day in 1919.

Future Markets Break Aug. 30.

On Monday, August 30, a severe break amounting to 200 points occurred in both the New York and New Orleans markets. On that day October contracts in New York closed at 27.70 cents and in New Orleans at 26.45 cents.

Spot sales increased during the week. The total sales at the 10 markets reported for the week ending August 28 amounted to 63,458 bales, as compared with 42,781 bales the previous week and 16,865 bales for the corresponding week in 1919. The market for fabrics continues inactive.

New York and New Orleans Closing Future Prices for Aug. 28, 1920, and for the Corresponding days in 1919 and 1918.

Month.	New York.			New Orleans.		
	1920	1919	1918	1920	1919	1918
October.....	29.70	31.54	34.50	28.45	31.41	32.99
December.....	27.80	31.85	33.94	26.84	31.42	32.95
January.....	27.15	31.80	33.70	26.59	31.40	33.01
March.....	26.00	31.99	33.82	25.15	31.60	33.00

Cotton Movement and Exports from Aug. 1 to Aug. 27.
(Information from commercial sources.)

	1920-21		1919-20	
	Bales.	Bales.	Bales.	Bales.
Port receipts.....	122,945	235,047	700,162	808,511
Port stocks.....	700,162	808,511	143,173	129,251
Interior receipts.....	794,244	633,334	307,292	377,406
Info sight.....	115,945	148,610	253,000	234,000
Northern spinners' takings.....	2,233,666	2,905,287		
Southern consumption.....				
World's visible supply of American cotton.....				

Figures at hand indicate that the exports for the week ending August 27 amounted to 26,619 bales, against 42,738 bales the previous week and 134,642 bales for the corresponding week in 1919.

Exports of American Cotton from Aug. 1 to Aug. 27.

To—	1920-21		1919-20	
	Bales.	Bales.	Bales.	Bales.
Great Britain.....	52,624	216,810	8,917	13,832
France.....	18,450	19,000	25,275	202,065
Germany.....	25,275	202,065		
Other countries.....				
Total.....	129,202	470,186		

SPOT COTTON QUOTATIONS.

Prices of Middling spot cotton for August 28 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets, together with the total number of bales sold during the week ending August 28 in each of these markets, as reported to the Bureau of Markets.

	Norfolk.	Au-gusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:											
Middling Fair.....	300	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling.....	300	450	400	350	400	450	300	250	450	400	375
Good Middling.....	250	350	300	325	350	250	350	200	350	375	305
Strict Middling.....	200	250	250	225	250	200	150	150	250	325	235
Strict Middling.....	100	150	150	125	150	100	75	150	150	150	130
Middling.....	32.50	32.50	31.00	33.00	34.50	32.00	31.65	31.25	31.50	30.75	32.07
Strict Low Middling.....	250	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Low Middling.....	600	900	650	850	900	850	1,000	800	925	1,075	855
Strict Good Ordinary.....	1,000	1,200	950	1,150	1,400	1,200	1,500	1,200	1,400	1,575	1,258
Good Ordinary.....	1,200	1,400	1,200	1,500	1,700	1,500	1,800	1,500	1,800	1,850	1,545
Yellow Tinged:											
Good Middling.....	100	200	200	200	300	250	200	350	200	50	205
Strict Middling.....	200	500	350	300	400	450	300	425	300	125	335
Middling.....	400	800	500	450	500	600	500	500	450	350	505
Strict Low Middling.....	600	1,100	700	750	700	700	700	700	700	725	758
Low Middling.....	1,000	1,300	1,000	1,150	1,100	1,000	1,000	1,300	1,000	1,425	1,128
Yellow Stained:											
Good Middling.....	400	500	500	400	500	500	450	550	450	475	473
Strict Middling.....	600	800	650	600	700	650	600	625	550	530	633
Middling.....	1,000	1,200	800	800	1,000	750	700	700	700	700	835
Blue Stained:											
Good Middling.....	500	1,000	600	500	500	600	700	550	550	425	593
Strict Middling.....	600	1,200	750	750	700	750	800	625	650	660	743
Middling.....	1,000	1,400	900	950	1,000	850	900	700	750	750	920
Sales for week, bales.....	290	1,925	1,915		1,150	4	10,650	41,386	4,186	1,952	43,458

¹ The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

² These grades are not tenderable on future contracts made subject to section 5 of the United States Cotton Futures Act, as amended, on the future exchanges at New York and New Orleans.

³ Total sales in the 10 markets.

Weekly Deliveries of Cotton to Spinners in Great Britain from Aug. 1 to Aug. 6.

	1920-21	1919-20
	Bales.	Bales.
American.....	41,430	48,459
Bravilian.....	400	
Egyptian.....	4,230	7,250
Peruvian.....	1,230	3,100
West Indian, etc.....	180	50
African.....	650	37,400
East Indian, etc.....	1,430	1,600
Total.....	49,300	60,910

World's Spinners' Takings of American Cotton from Aug. 1 to Aug. 6.

	1920-21	1919-20	1918-19
	Bales.	Bales.	Bales.
Great Britain.....	41,000	48,000	45,000
America.....	80,000	100,000	89,000
Continent.....	41,000	85,000	44,000
Japan and Mexico.....	1,000	5,000	

Stocks of American Cotton Aug. 27.

	1920	1919	1918	1917
	Bales.	Bales.	Bales.	Bales.
Liverpool.....	614,000	602,000	89,000	137,000
Manchester.....	61,000	61,000	21,000	37,000
Continent.....	260,000	276,000	119,000	205,000

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on August 27, 1920, of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States Cotton Futures Act, as amended:

Grade.	New York.	New Orleans.
Middling Fair.....	118	95
Strict Good Middling.....	118	709
Good Middling.....	327	1,584
Strict Middling.....	1,619	1,496
Middling.....	6,906	1,217
Strict Low Middling.....	2,677	892
Low Middling.....	220	72
Good Middling Yellow Tinged.....	682	138
Strict Middling Yellow Tinged.....	14	2
Good Middling Yellow Stained.....		
Total.....	12,676	6,207

Total stocks of cotton, all kinds, on August 27, 1920; at the port of New York were 29,942 bales, and for the corresponding day in 1919, 86,229 bales; and at the port of New Orleans 201,253 bales and for the corresponding day in 1919, 275,191 bales.

Long Staple Cotton.

A light demand for long staple cotton is reported at New Orleans and a dull market at Memphis. No sales of staple cotton are reported in the Memphis market. Some of the sales reported in New Orleans were as follows:

	Cents.
Low Middling to Strict Low Middling, 1½ inches.....	28½
Low Middling to Strict Low Middling, New Mexico, 1½ inches.....	28
Low Middling, 1½ to 1½ inches.....	27
Strict Good Ordinary to Low Middling, California, 1½ inches.....	25
Low Middling, 1½ to 1½ inches.....	25
Middling, 1½ inches.....	35½
Low Middling, 1½ inches.....	24
Low Middling, California, 1½ inches.....	27
Middling, 1 to 1½ inches.....	35

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling cotton based on Middling short staple at 30.75 cents per pound at New Orleans and 34.50 cents per pound at Memphis:

Length.	New Orleans.	Memphis.
1½ inches.....	400	300
1½ inches.....	2,000	2,300

Stocks of Egyptian Cotton at Alexandria on Aug. 27.

	Bales.	Bales.
1920.....	70,000	1918..... 203,000
1919.....	110,000	1917..... 50,000

Cotton Important to Uganda.

The cultivation of cotton is the most important source of wealth in Uganda. It is grown in half-acre and 1 and 2 acre plots by small cultivators throughout the country, and is harvested and carried to the ginneries by the natives. The perennial difficulty of securing sufficient native labor, therefore, does not enter.